

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,584.30	11,596.70	+12.40	+0.11%
Sensex	38,585.35	38,607.01	+21.66	+0.06%

Indian stock market Bulls and Bears went cautious with just one day left Q4FY19 frontline results to start. Apart from Metal index which tumbled 1.2%, IT sector which holds 13.7% weightage in the benchmark index Nifty, tumbled 0.8% ahead if the giants TCS and Infy results. USD/INR too witnessed weakness throughout the trading session. However, last moment bounce back in Nifty heavy weights like Reliance, HDFC Bank, ITC pulled the markets up to close flat to positive. All-in-all Markets chose to stay mum ahead of the start of the parliamentary phase I election. Broader market indices too ended more or less in line with the benchmarks. Finally, the market breadth favored the bears with 1340 declines 1164 advances.

**Global Markets**

US markets ended flat to negative where investors remained cautious ahead of the earnings season. Healthcare companies dragged while Banks cushioned the indices

European markets ended slightly higher after EU granted UK an extension on Brexit. Airline stocks were the lead gainers

Asian shares are the trading mixed ahead of the quarterly results. However, the little recovery in the US economic data counterbalanced the cautiousness ahead of the results

Key Indicators	LTP	Prev. Close
Rupee	69.11	-0.39%
Crude*	71.01	0.24%

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	2,888.32	+0.001%
- Dow Jones	26,143.05	-0.05%
- Nasdaq Composite	7,947.36	-0.21%
<b>European Markets</b>		
- DAX 40	11,935.20	+0.25%
- CAC 30	5485.72	+0.66%
- FTSE 100	7,417.95	-0.05%
<b>Asian Markets</b>		
- Nikkei 225*	21,841.90	0.60%
- Hang Seng*	29,798.29	-0.14%
- Shanghai*	3,175.25	-0.46%

\* LTP mentioned is as of 08.15 am

**Outlook**

Our benchmark index Nifty witnessed consolidation for the 5<sup>th</sup> consecutive trading session. We had talked of 11550 as the crucial support for the Nifty and likely Nifty bounced back from exact the said levels. Nifty witnessed range bound volatility on intraday basis but closed absolutely flat. Hence we maintain our view of 11615-11625 which are 50%-61.8% retracements of the prior downside rally from 11675-11550 followed by 11645 which is the trendline level as the immediate resistances. On the contrary, Nifty today resisted at 38.2% retracement of the aforesaid rally on closing basis. Hence, below 11550, we hold 11480-11410 as the supports.

**Sectors on Radar**

Positive	Negative
FMCG	BANK NIFTY
AUTO	
ENERGY	

**Stocks on Radar**

Positive	Negative
GAIL	AUROPHARMA
ASHOK LEYLAND	AXISBANK
UJJIVAN	ADANIENIT
CHAMBALFERT	GODREJPROP
MCDOWELL-N	POWERGRID
CGPOWER	

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