

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,301.20	11,341.70	+40.50	+0.36%
Sensex	37,535.66	37,752.17	+216.51	+0.58%

Indian stock market Bulls ruled the D-street for the third consecutive day with some intraday volatility, despite weakness in the Asian markets. However, benchmark indices ended marginally up while broader market indices underperformed closing marginally down. The tug-of-war between sectors viz; Metal on the downside while Bank Nifty on the upside brought about volatility in the markets. Meanwhile, Bank Nifty hit all time high levels, breaching August 2018 end top at 28,388. Later news based plunge in the Pharma stocks and overall negative sentiments in Media refrained the benchmark indices from gaining further. Thereby, except Banking & Financial sectors, most other sectors closed in red. Hence, market breadth favoured the Bears with 1077 advances and 1656 declines. On the currency front, Rupee too continued to rally bouncing back from 69.79 to yet again trade below 69.50.

Global Markets

US markets rose for the third straight session completely wiping out prior 5 days losing streak. Major indices hit 4 month high on the back of data depicting stable economic growth.

European markets remained bewildered after the defeat of Brexit deal but ultimately the major indices managed to close marginally up. Meanwhile, Pound surged after the results.

Asian markets are trading with a mixed bag with Nikkei and Hang Seng marginally up while Shanghai Composite trading nearly a percent down.

Key Indicators	LTP	Prev. Close
Rupee	69.65	-0.26%
Crude*	67.75	+0.30%

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	2,810.92	+0.69%
- Dow Jones	25,702.89	+0.58%
- Nasdaq Composite	7,643.41	+0.69%
European Markets		
- DAX 40	11,572.41	+0.42%
- CAC 30	5,306.38	+0.69%
- FTSE 100	7,159.19	+0.11%
Asian Markets		
- Nikkei 225*	21,390.00	+0.47%
- Hang Seng*	28,827.00	+0.07%
- Shanghai*	2,993.33	-1.11%

* LTP mentioned is as of 08.25 am

Outlook

Our benchmark index Nifty posted its third consecutive upbeat but with intraday volatility in the first half of the session. Nifty managed to close exactly at our mentioned resistance at 11345-11350 after consolidating at the same level for last three hours of the trading session closing almost at day's high. Hence we maintain our upside resistance at 11440-11470 provided 11350 is broken justifiably. However, 60 mins chart shows 14-period RSI inclined southwards with a negative crossover. Hence, if we see some profit booking in the Nifty we hold 11270-11220 followed by 11180-11140 as the supports provided 11320-11300 is breached on the downside.

**Sectors on Radar**

Positive	Negative
BANK NIFTY	MEDIA
NBFC	PHARMA

Stocks on Radar

Positive	Negative
BEML	Lupin
IndusIndBk	ZEEL
BajFinance	BHEL
HindZinc	UBL

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