

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty	10,792.50	10,863.50	-71.00	+0.66%	+0.63%
Bank Nifty	26,789.90	27,043.90	+254.00	+0.95%	+0.66%
Sensex	35,876.22	35,808.95	-67.27	-0.19%	-2.02%
BSE Mid Cap	14,318.36	14,502.82	+184.46	+1.29%	+1.29%
BSE Small Cap	13,689.84	13,981.73	+291.89	+2.13%	+3.43%

Indian stock markets digested the Indo-Pak conflicts and continuous bombarding throughout the week where the benchmark indices maintained consolidation. Broader market indices on the other hand outperformed the benchmarks leading to a positive market breadth on most of the trading sessions. Both Bulls and Bears stayed wary of the outcome leading to a lull and directionless market moves coupled with range bound intraday volatility throughout the week. On the global front ongoing US-China trade talks kept the world indices on toes. The extended deadline for tariff levy cushioned the fall but sudden end to the summit after Kim's demanded end to the sanctions yet again bewildered the markets. Trump's quid pro quo for holding the tariff levy on China would direct the markets in the coming days.

Moreover, upcoming macroeconomic numbers across globe in the first week of March would also reflect in market movements. On the domestic front, country released its GDP data which came lower but in line with expectations no impacting the markets. Country also posted its manufacturing PMI data which stood at 14 month high of 54.3 as against 53.9 in January. Further, Auto sales numbers were a mixed bag amid decline in passenger vehicles but some growth in two-wheelers. Auto sales grew at a slower pace amid hike in ownership costs and careful financing by NBFCs.

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	2,798.22	+0.19%	+0.08%
Dow Jones	25,819.65	-0.79%	-1.04%
Nasdaq Composite	7,577.57	-0.23%	+0.31%
European Markets			
DAX	11,592.66	-0.08%	+0.76%
CAC 40	5,286.57	+0.41%	+1.05%
FTSE 100	7,134.39	+0.39%	-0.69%
Asian Markets			
Nikkei 225	21,822.04	+1.02%	+1.36%
Hang Seng	28,959.59	+0.51%	+0.00%
Shanghai	3,027.58	+1.12%	+2.24%

Outlook

Our benchmark index Nifty witnessed range-bound volatility throughout the week resulting into consolidation. Now that the Nifty is trailing in between its range of 10985 and 10585, we state this as a directionless market. On the daily time frame, the Nifty resisted in between 50 and 61.8% retracement of the prior sharp downward rally from 11118 to 10585. Hence we can talk of an upside continuation and a fresh buying only after 10920-10940 zone which is the 61.8% retracement zone is broken on the upside on closing basis. However, Nifty took support at 50% retracement of the recent upward move from 10585 to 10940. Moreover, currently Nifty is trading above its 50, 100 and 200 days EMA levels. Hence, above 10940-10985 we can talk of 11035-11120 as the next resistance level. On the contrary, considering the weekly time frame, Nifty was trading in an upward sloping channel pattern and it breached the lower trendline of the channel at 10785 during February 15th week on closing basis. Nifty has given a pullback but could not breach the lower trendline level on the upside. Hence, once 10785 to 10720 levels is broken on the downside we 10640 followed by 10585 as the next support levels for the Nifty.

NIFTY WEEKLY CHART



NIFTY DAILY CHART



Sectors on Radar

Positive	Negative
IT	ENERGY
FMCG	
PSU BANKS	

Stocks on Radar

Positive	Negative
Tata Global Beverages	Asian Paints
SRF	Axis Bank
Jain Irrigation	UPL
Auro Pharma	Infratel

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