

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	11,843.75	11,870.70	+26.90	+0.23%	-0.44%
Bank Nifty	30,857.40	31,066.55	+209.15	+0.68%	-0.98%
BSE Sensex	39,529.72	39,615.90	+66.44	+0.17%	-0.25%
BSE Mid Cap	14,931.08	14,906.38	-24.70	-0.17%	-1.26%
BSE Small Cap	14,672.69	14,657.09	-15.60	-0.11%	-1.41%

Indian stock market Bulls seemed to have been playing safe even in the major events of Modi win followed by RBI rate cut. The events were either factored in or the weak global cues specifically the ongoing trade war and signals of global economic slowdown refrained uninterrupted upsurge. Only at the end of the week expected rate cut by FED in near future led some relief to the markets all over. On the domestic front, the weak macroeconomic indicators specifically the GDP reporting its slowest pace in last 17 quarters at 5.8% in the recent quarter fueled pessimism wherein the benchmark indices had to take U-Turn from all time high levels. All-in-all the FIIs continued their bullish stance on most of the days while DIIs sold marginally. Going forward the IIP data and the inflation numbers are expected to release in the next week which would direct the markets. Moreover, though monsoon has delayed the expected normal monsoon might shower some optimism in the coming sessions.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	2,873.34	+1.05%	+4.31%
Dow Jones	25,983.94	+1.01%	+4.71%
Nasdaq Composite	7,742.10	+1.66%	+3.88%
European Markets			
DAX	12,045.38	+0.77%	+2.72%
CAC 40	5,364.05	+1.62%	+3.32%
FTSE 100	7,331.94	+0.99%	+2.38%
Asian Markets			
Nikkei 225	20,884.71	+0.53%	+1.38%
Hang Seng	26,965.28	+0.26%	+0.24%
Shanghai	2,827.80	-1.17%	-2.45%

Outlook

Indian stock market investors seem convinced of booking profits at the higher level by selling smaller quantities on every rise. Our benchmark index Nifty maintained upsurge keeping the volatility intact. However, considering the daily time frame, Nifty hit a kind of Double top pattern in the last week followed by a sharp fall on the next day confirming the pattern. On the last day, Nifty plunged but took support at 21-days EMA level and bounced back forming a Bullish reversal Doji which made a high at 38.2% retracement of the recent downward rally from all-time high to 11770 levels. Hence going forward for short term if the bounce back continues we hold 11900-11940 followed by 11975 as the immediate resistance followed by 12200 on breaching recent peak. However, in case if the recent bounce has acted as a breather, Nifty may fall further where we hold 11770 followed by 11665 which are the 21 days EMA and SMA respectively as our major supports. 11590 would act as provisional trend reversal level. Nifty ended in red on weekly time frame after three consecutive upticks forming a reversal Doji. Hence if confirmed in the next week with some more correction, we might see further selling pressure.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Stocks on Radar

Positive	Negative
IT	AUTO
BANKNIFTY	ENERGY
	METALS
	FMCG

Positive	Negative
SBIN	BAJAJAUTO
TCS	RELIANCE
ICICIBANK	GODREJCP
	JSWSTEEL

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