

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	11,301.80	11,278.90	-22.90	-0.20%	-3.70%
Bank Nifty	37,558.91	37,462.99	-95.92	-0.26%	-3.85%
BSE Sensex	28,884.60	29,040.50	+155.90	+0.54%	-3.05%
BSE Mid Cap	14,355.43	14,389.76	+34.33	+0.24%	-2.66%
BSE Small Cap	14,076.33	14,105.73	+29.40	+0.21%	-3.04%

The world indices were off their all-time highs in the last week with a sharp fall in the wake of Trump's tweets on the US-China trade deal. China retaliated by refusing any further talks on the same but eventually, Trump called it off by imposing 25% tariff on 200 Billion \$ of Chinese goods. Indian markets too plunged sharply where the benchmark indices reported their biggest weekly fall after October 2018 first week. Indian benchmark indices however digested the news and attempted a bounce back on the last day of the week. However, sharp and sudden fall in the Metal stocks on the news of failure in Tata Steel's JV with ThyssenKrupp. Further decline in USD/INR after 3 consecutive surges led to a fall in IT stocks. However, Bank Nifty specifically PSU Banks cushioned the benchmark indices avoiding a further fall. Meanwhile on the domestic front, worse than expected results specifically from banks and decline in the manufacturing and services PMI fueled the pessimism in the markets.

**International Markets**

Index	Close	% Gain/Loss	Weekly % Gain/loss
<b>US Markets</b>			
S&P 500	2,881.40	+0.37%	-2.18%
Dow Jones	25,942.37	+0.44%	-2.12%
Nasdaq Composite	7,916.94	+0.08%	-3.03%
<b>European Markets</b>			
DAX	12,059.83	+0.70%	-2.84%
CAC 40	5,327.44	+0.27%	-3.99%
FTSE 100	7,203.29	-0.06%	-2.40%
<b>Asian Markets</b>			
Nikkei 225	21,344.92	-0.27%	-4.11%
Hang Seng	28,550.24	+0.84%	-5.09%
Shanghai	2,939.21	+3.10%	-4.52%

**Outlook**

On weekly time frame, Nifty could not close above 11760 and thereby posted multiple top at those levels which were same as September 2018 peaks. The same was clarified with a negative divergence between prices and RSI. Likewise Nifty gave a sharp fall in the last week. On the broader time frame 11550 would act as the support turned resistance for the Nifty followed by 11625.

On Friday, Our benchmark index Nifty witnessed tremendous volatility on Friday and hit a low near to our mentioned support level of 11250. Now Nifty has given a Double Bottom kind of a pattern on the daily time frame. Going forward if Nifty bounces back from here we hold 11350-11380 as the immediate resistance followed by 11460-11480 which also acts as 38.2% retracement of the recent downside move from 11790-11250. Bank Nifty too has taken a support at its multiple bottom levels and hence would lift Nifty up if it bounces back from the current levels. Nifty however, has not confirmed a reversal for now as Friday's move could just be a breather before the next downside rally. Hence below 11250 we hold 11150- followed by 10930 as the medium term supports.

**NIFTY DAILY CHART**

**NIFTY WEEKLY CHART**



**Sectors on Radar**

Positive	Negative
BANK NIFTY	NBFC
	IT

**Stocks on Radar**

Positive	Negative
MARUTI	PVR
SBIN	ICICIPRULI
TITAN	BAJFINANCE
RBLBANK	GRASIM
APOLLOHOSP	TCS
MARUTI	PVR

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