

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	11,550.55	11,578.80	+28.25	+0.24%	-0.75%
Bank Nifty	29,786.10	29,938.55	+152.45	+0.51%	-0.49%
BSE Sensex	38,607.01	38,676.11	+160.01	+0.41%	+0.22%
BSE Mid Cap	15,382.26	15,426.45	+44.19	+0.29%	-0.53%
BSE Small Cap	14,966.50	15,022.18	+55.68	0.37%	-0.16%

Indian stock markets consolidated for the whole week keeping the range-bound volatility intact where investors remained wary of the recent developments in Lok Sabha elections and ahead of the corporate earnings. The earnings season has just kicked-off with IT giants INFY and TCS presenting mixed results with TCS posting better than expected numbers while INFY cuing margins to remain under pressure. On the global front robust macroeconomic numbers at the US end cheered the indices worldwide offsetting the tensions of decline in the overall global growth to some extent. Moreover, dovish stance by both US and Europe followed by not immediate rate hike by US too buoyed the markets. Further, extension in Britain's exit to October end too kept the markets elevated. However, most of the major global bourses are either off their multi-month/all-time high levels or consolidated at the highs. Moreover, US has cued tariff threat on European imports which has refrained the indices from rising further.

Recently, country has posted IIP data which showed MoM weakness while a decline in core CPI numbers to 5% from 5.3% earlier, which may keep the markets volatile and directionless in the upcoming sessions. Global growth concerns, release of corporate numbers and the election hustles would direct the markets in the near term.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	2,907.41	+0.66%	+0.51%
Dow Jones	26,412.30	+1.03%	+0.05%
Nasdaq Composite	7,984.16	+0.46%	+0.57%
European Markets			
DAX	11,999.93	+0.54%	+0.26%
CAC 40	5,502.70	+0.31%	+0.48%
FTSE 100	7,437.06	+0.26%	-0.37%
Asian Markets			
Nikkei 225	21,870.56	+0.73%	+0.26%
Hang Seng	29,909.93	+0.24%	-0.09%
Shanghai	3,188.63	-0.04%	-1.76%

Outlook

Considering the weekly time frame for our benchmark index Nifty, it was almost Open-High at 11700-11710 and hence, Nifty remained under pressure for the whole week. However, Nifty witnessed range bound volatile throughout the week and thereby consolidated for the second straight week after hitting all-time high in the previous week. Nifty has closed above the upper trendline of the Channel Pattern and hence, in case 11710-11760 is broken we may see some more upside up to 11835 followed by 12200 in the medium term.

Considering the daily time frame, Nifty has resisted exactly at trendline level drawn by joining prior tow tops at 11710 and 11760. Hence, if the Nifty reverses from the current levels and breaches 11550-11535 zone justifiably, we see 11480 followed by 11310 as the next crucial support levels.

Till then we see consolidation with intraday volatility to persist in the markets.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Positive	Negative
MEDIA	IT
AUTO	NBFC

Stocks on Radar

Positive	Negative
RECLTD	IBULHSGFIN
APOLLOHOSP	STAR
VGUARD	BAJFINANCE
SIEMENS	TATAMOTORS
MARUTI	RELIANCE

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