

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	9,902.00	9,972.90	+70.90	+0.72%	-1.67%
Bank Nifty	20,525.15	20,654.55	+129.40	+0.63%	-1.81%
BSE Sensex	33,538.37	33,780.89	+242.52	+0.72%	-1.48%
BSE Mid Cap	12,480.58	12,600.15	+119.57	+0.96%	+0.37%
BSE Small Cap	11,830.42	11,845.27	+14.85	+0.13%	-0.08%

Last week kicked off with a gap up opening but witnessed sell-off from the very moment, wherein the benchmark indices broke two weeks winning streak. Mixed global cues with ongoing trade tensions between US and China followed by FED's reviving decision to keep the rates unchanged and Fall in Europe's GDP rate turned the world indices pessimistically volatile. Furthermore, the expected second wave of the coronavirus pandemic after the lifting of lockdown fueled pessimism. However, on Friday markets bounced back sharply from 5-6% gap down opening after Dow witnessed lower circuit. However, the bounce back from the opening itself was either on account of short covering or amid value buying by the investors with a fear of missing out on the cheap stocks. Indian benchmark indices opened with a gap-down but started off recovery from the very moment and closed with marginal gains. On the broader front, the Mid Cap index closed nearly a percent up while the Small Cap index was flat to positive. IT and Media dragged while Auto sector bounced back sharply gaining nearly 3%. All in all market breadth stayed flat with 1235 advances and 1264 declines on BSE. Going forward the last phase of earnings and listing of Reliance Rights issue would be watched out for by the markets.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,041.31	+1.31%	-4.78%
Dow Jones	25,605.54	+1.90%	-5.55%
Nasdaq Composite	9,588.81	+1.01%	-2.30%
European Markets			
DAX	11,949.28	-0.18%	-6.99%
CAC 40	4,839.26	+0.49%	-6.90%
FTSE 100	6,105.20	+0.47%	-5.85%
Asian Markets			
Nikkei 225	22,305.48	-0.75%	-2.44%
Hang Seng	24,301.38	-0.73%	-1.89%
Shanghai	2,919.74	-0.04%	-0.38%

Outlook

Our benchmark index - Nifty, witnessed a gap-up opening at the start off the week but open and high being the same on Monday, Nifty witnessed a retreat. Thereafter, Nifty gave gradual downbeat followed by a gap-down opening on Friday with sharp recovery. Thereby, considering the weekly timeframe, Nifty opened higher above 50% retracement of the downward rally from all-time high to 7511, retreated below 50% retracement but recovered to close almost exactly at the same level. Hence, in case Nifty sustains above 9970 we hold 10330 and 10550 as our next resistance levels for the week. On the downside, Nifty filled the gap which was formed a week prior to the last week and then bounced back. Hence, we hold 9590-9540 as the support followed by 9390 mark. Considering the daily timeframe, Nifty filled the gap between March 11 and 12 on Monday itself and retreated. On Friday, it opened with a gap-down but with open and low as the same posting sharp recovery thereafter, as if the fall was a part of a throwback after downward sloping trendline breakout. Thereby 10040 would act as the support turned resistance followed by 10330. On the downside 9745, 9565, 9385 would act as the supports which are retracement levels of upward rally from 8806 to 10326.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
RELIANCE	INFY
ULTRACEMCO	AUROPHARMA
JSWSTEEL	ZEEL
CESC	CROMPTON

MangalKeshav Financial Service LLP (hereinafter referred to as “MKFSL”) is regulated by the Securities and Exchange Board of India (“SEBI”) and is licensed to carry on the business of broking, depository services and related activities. MKFSL is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and M/s MK Commodity Brokers Ltd. is a registered member of Multi Commodity Exchanges of India. MKFSL is also registered as a Depository Participant with CDSL and NSDL. MKFSL’s other associate is registered as an NBFC with the Reserve Bank of India. MKFSL is also registered with AMFI as a Mutual Fund Distributor. M/s MangalKeshav Securities Ltd. is a SEBI registered Research Analyst having registration number INH000001501. MKFSL or its associates has not been debarred/suspended by SEBI or any other regulatory authority for accessing/dealing in financial markets. MKFSL or its associates or its Research Analyst or its relatives do not hold any financial interest in the subject company(ies) at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not hold any actual/beneficial ownership of more than 1% (one percent) in the subject company(ies), at the end of the month immediately preceding the date of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not have any material conflict of interest at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives have not received any compensation from the subject company(ies) covered, during the past twelve months. The subject company has not been a client of MKFSL during the past twelve months. MKFSL or its associates has not received any compensation or other benefits from the subject company covered by analyst or third party in connection with the present Report. The Research Analyst has not served as an officer, director or employee of the subject company covered by him/her and MKFSL has not been engaged in the market making activity for the subject company covered by the Research Analyst in this Report. The views expressed by the Research Analyst in this Report are based solely on information available publicly/internal data/other reliable sources believed to be true. MKFSL does not represent/provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views/opinions expressed in this Report are their personal independent views/opinions in respect of the subject company

Disclaimer: This Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Report is based upon information that the research analysts consider reliable, but the research analysts do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Report. The Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the MKFSL. The contents of this material are general and are neither comprehensive nor inclusive. Neither MKFSL nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Report. This Report does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate(s) or any entity(ies). All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. Any person should use his/her own judgment while taking investment decisions. Please note that MKFSL, its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Report: (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of the subject company(ies) mentioned here in; or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company(ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such subject company(ies); or (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of the courts in Mumbai.