

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	10,288.90	10,383.00	94.10	+0.91%	+1.35%
Bank Nifty	21,506.15	21,592.05	85.90	+0.40%	+1.19%
BSE Sensex	34,842.10	35,171.27	329.17	+0.94%	+1.27%
BSE Mid Cap	13,222.43	13,258.44	36.01	+0.27%	+3.55%
BSE Small Cap	12,606.14	12,630.28	24.14	+0.19%	+2.88%

Indian stock markets witnessed a roller coaster ride wherein both the Nifty and the Sensex opened on a positive note for three consecutive trading sessions but paused near their higher territory only to bounce back at the tail end of the session – a trend followed internationally as profit booking seemed to be the mantra for the week with spreading concerns over the rising second wave of Covid-19. Moreover, domestically, the Indo-China border issue escalations enhanced negativity in the markets. However, on Friday, with the Indo-China issue seeming to stabilize, IT and Energy had tremendous performances ending in the green by 4% and 2.25% respectively while Bank Nifty and Metals traded horizontally ending flat to positive by less than a percent. FMCG and Pharma both witnessed profit booking ending in the red by 1.15% & 0.55% each. On the broader market front, both the Mid Cap and the Small Cap relatively underperformed the benchmark indices for the first time in the week closing marginally up 0.27% and 0.19% respectively. Overall, the market breadth favored the Bulls with 1619 advances and 1097 declines.

On derivatives front, the July month contract index and stocks were roll over lower by 6% and 15% each which is indicating a negative bias for upcoming week trading sessions. However, we may expect volatility ahead of macro PMI numbers and auto sales numbers for the upcoming days.

International Markets

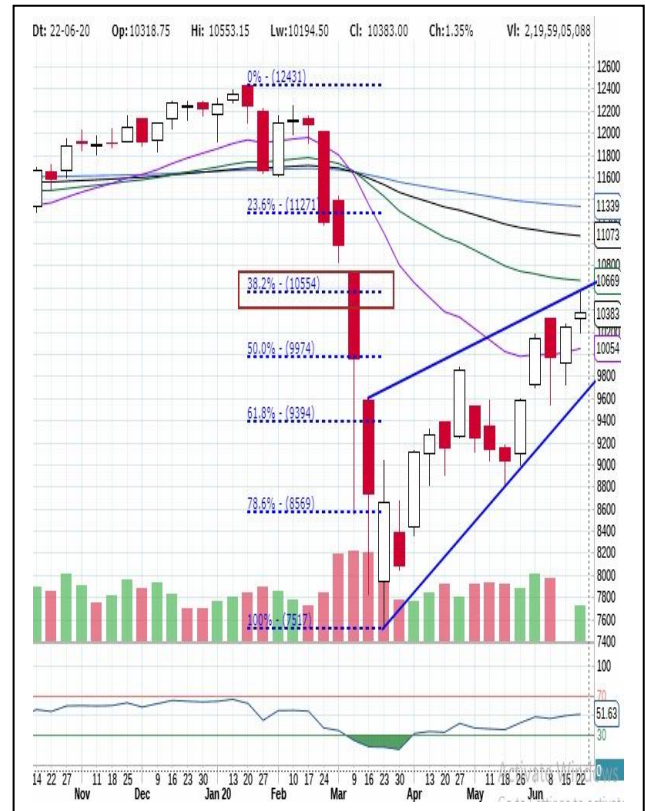
Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,009.05	-2.42%	-2.86%
Dow Jones	25,015.55	-2.84%	-3.31%
Nasdaq Composite	9,757.22	-2.59%	-1.90%
European Markets			
DAX	12,089.39	-0.73%	-1.96%
CAC 40	4,909.64	-0.18%	-1.40%
FTSE 100	6,159.30	+0.20%	-2.12%
Asian Markets			
Nikkei 225	22,512.08	+1.13%	+0.15%
Hang Seng	24,549.99	-0.93%	-0.38%
Shanghai	2,979.55	+0.30%	+0.40%

Outlook

Our Index Nifty witnessed volatile trading sessions this week trading range bound between 10200 and 10550 mark and forming an indecisive candle stick on the weekly chart also known as DOJI candle stick following the previous week bullish candle stick which indicates further sideways trend. Hence, the weekly upside range 10340-10555 would act as the resistance followed 11180 and on the weekly downside range, 10170-10050 would act as the support followed by 9930. On the daily timeframe, Nifty traded above 10200 – taking the 100 days EMA supports of 10065 and it crossed over 200 days EMA at 10530 marks thereby, it breached 61% retracement level. Thus, going forward, Nifty indicated resistance at 10550 as it formed a rising wedge pattern on daily timeframe. On the upside, we hold 10340-10460 as the resistance followed by 10555 for the near term and on the down side we hold 10280-10190 as the support followed by 10050. The 14-day RSI stood at 64, while the MACD stands in bullish divergence. On the derivatives front, the highest open interest in 10500 call followed by 11000 weekly call option and in the weekly put the highest open interest in 10300 put followed by 10000 weekly expiry put option.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Stocks on Radar

Positive	Negative

Positive	Negative
TATAPOWER	UBL
UJJIVAN	BAJFINANCE
EICHERMOT	RECLTD
HDFCBANK	AUROPHARMA
PETRONET	MCDOWELL-N

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