

Overview

| Index | Previous Close | LTP | Gain/Loss | %age Gain/Loss |
|--------|----------------|-----------|-----------|----------------|
| Nifty | 10,311.20 | 10,471.00 | +159.80 | +1.55% |
| Sensex | 34,911.32 | 35,430.43 | +519.11 | +1.49% |

Indian benchmark indices started off on a muted note but took momentum in the second half to close in green for the fourth consecutive day. With this, the Indian markets hit a four month high where Sensex gained 500 points in a single day. Strong global cues and a consecutive third day of buying by the foreign institutional investors kept the sentiments boosted. Further, news reports of mutual consensus to disengage between India and China fueled positive sentiments. Broader market indices too surged more than 1% and slightly outperformed the benchmark indices. All sectors closed in green where PSU Banks led the move gaining more than 3%.

Global Markets

US markets rose on Tuesday as improving economic signals in the US and overseas added to optimism for recovery. The tech heavy Nasdaq hit another record as tech Shares fueled the rally.

European markets too advanced on Tuesday, getting a lift on hopes the economy will continue to recover without a spate of new virus cases throwing lockdown-easing measures off course.

Asian stocks were expected to come under pressure on Wednesday, as a spike in new coronavirus infections weighed on sentiment, although US assurances that the China trade deal was intact and upbeat economic data provided some reasons for optimism.

| Index | LTP | % Gain/Loss |
|-------------------------|-----------|-------------|
| US Markets | | |
| - S&P 500 | 3,131.29 | +0.43% |
| - Dow Jones | 26,156.10 | +0.50% |
| - Nasdaq Composite | 10,131.37 | +0.74% |
| European Markets | | |
| - DAX 40 | 12,523.76 | +2.13% |
| - CAC 40 | 5,017.68 | +1.39% |
| - FTSE 100 | 6,320.12 | +1.21% |
| Asian Markets | | |
| - Nikkei 225* | 22,551.00 | +0.01% |
| - Hang Seng* | 24,902.75 | -0.02% |
| - Shanghai* | 2,974.44 | +0.13% |

* LTP mentioned is as of 08.20 am

| Key Indicators | LTP | Prev. Close |
|----------------|-------|-------------|
| Rupee | 75.56 | -0.65% |
| Crude* | 42.38 | -0.59% |

Outlook

Our benchmark index – Nifty, filled the gap formed on March 12, 2020 thereby giving multiple resistance breakout at 10334. We hold 10550 as the next immediate resistance which is 61.8% retracement of the downside rally from all time high to 7511. Above that the next gap filling at 10750 and 10830 would act as the resistance zone for the Nifty. On the downside in case of profit booking we hold 10260 and 10120 as the supports for the Nifty.



Sectors on Radar

| Positive | Negative |
|----------|----------|
| | |

Stocks on Radar

| Positive | Negative |
|------------|------------|
| BAJFINANCE | RELIANCE |
| HINDALCO | BHARTIARTL |
| TATASTEEL | PFC |
| HUL | MCDOWELL-N |

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