

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	10,029.10	10,142.15	113.05	+1.13%	+5.86%
Bank Nifty	20,390.45	21,034.50	644.05	+3.16%	+9.00%
BSE Sensex	33,980.70	34,287.24	306.54	+0.90%	+5.75%
BSE Mid Cap	12,333.29	12,554.16	220.87	+1.79%	+6.00%
BSE Small Cap	11,564.79	11,855.17	290.38	+2.51%	+8.84%

Indian benchmark indices rallied for the second consecutive week ahead of expected economic recovery and reopening of industrial, agricultural and commercial activities in green and orange zones. Further Government's package stimulus expectations too kept the markets elevated. However, the move was gradual amid cautiousness ahead of US- China trade tensions. Yet, all in all benchmark indices posted 6% overall gains. On Friday, barring FMCG all sectors closed in green with PSU Bank at the forefront of the move gaining 6% plus gains. Broader market indices outperformed the benchmark indices. Market breadth favored the Bulls with 2036 advances and 547 declines on BSE.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,193.93	+2.62%	+4.91%
Dow Jones	27,110.98	+3.15%	+6.81%
Nasdaq Composite	9,814.08	+2.06%	+3.42%
European Markets			
DAX	12,847.68	+3.36%	+10.88%
CAC 40	5,197.79	+3.71%	+10.70%
FTSE 100	6,484.30	+2.25%	+6.71%
Asian Markets			
Nikkei 225	22,863.73	+0.74%	+4.51%
Hang Seng	24,770.41	+1.66%	+7.88%
Shanghai	2,930.80	+0.40%	+2.75%

Outlook

Our benchmark index – Nifty, opened with a gap up on Monday and traded positive for three consecutive upbeat. Nifty witnessed profit booking which was more of a breather on Thursday and bounced back on the last trading day, overall reporting its second consecutive weekly upbeat. Considering the daily timeframe, Nifty gave a “Symmetric Triangle” breakout on the first trading day itself and reclaimed 10000 mark. Nifty also sustained above 100 days EMA level. Nifty has bounced back after giving a Doji. Above the recent swing high i.e. 10175, we hold 10335 which is the gap filling level followed by 10550 which is the 61.8% retracement level as the next immediate resistances for Nifty. However, Nifty has made a “Double Top” pattern at 10175 and hence, may see correction if Nifty confirms it on the next trading session. Moreover, oscillators are quoting just below the overbought zone. Hence, in case of correction below 10040 we hold 9940 and 9600 which is the gap filling level as the supports. Considering the weekly timeframe, Nifty has breached prior swing high and 50% retracement of the prior downward rally from all time high to recent low and hence may head for 10550 after some correction. 9500 followed by 9330 will act as the major medium term supports.

NIFTY DAILY CHART



NIFTY WEEKLY CHART



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
TATAMOTORS	CIPLA
TATASTEEL	INFY
TATACHEM	ZEEL
GRASIM	HUL

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