

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	10,813.45	10,768.05	-45.40	-0.42%	+1.51%
Bank Nifty	22,907.20	22,398.45	-508.75	-2.22%	+2.50%
BSE Sensex	36,737.69	36,594.33	-143.36	-0.39%	+1.59%
BSE Mid Cap	13,493.47	13,396.83	-96.64	-0.72%	+0.81%
BSE Small Cap	12,848.24	12,803.78	-44.46	-0.35%	+1.59%

Indian benchmark indices witnessed range-bound volatility for the entire week amid lack of clarity on the rising corona, its implications and Government's actions. It's just that some relaxation in the India-China war situation is what kept the markets hanging at the top posting fourth consecutive upbeat. Heavyweight Reliance Industries' surge ahead of the AGM kept the markets elevated. Further, recovery in Dollar pulled IT sector up while banking stocks too were the top performers for 4 trading sessions but dipped on Friday reacting to PNB's fraud news. Thereby, Banks and NBFCs dragged the markets while IT, FMCG, Pharma and Realty tried pulling upwards with marginal gains. On the Broader front, Mid Cap underperformed with 0.7% decline while Small Cap closed in line with 0.3% decline. Both FIIs and DIIs turned net sellers on Friday may be for profit taking after four consecutive weekly upticks. We have major earning releases in the upcoming week wherein IT giants, Infy, Wipro, HCLTECH and Banking giant HDFC Bank along with nearly 56 more companies that would present their financials. Moreover, we have few macroeconomic numbers to be released at the global front which would impact the global bourses.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,185.04	+1.05%	+1.76%
Dow Jones	6,075.30	+1.44%	+0.96%
Nasdaq Composite	10,617.44	+0.66%	+4.01%
European Markets			
DAX	12,633.71	+1.15%	+0.84%
CAC 40	4,970.48	+1.01%	-0.73%
FTSE 100	6,095.40	+0.76%	-1.01%
Asian Markets			
Nikkei 225	22,290.81	-1.06%	-0.07%
Hang Seng	25,727.41	-1.84%	+1.40%
Shanghai	3,383.32	-1.95%	+7.31%

Outlook

Indian benchmark index - Nifty, traded with range bound volatility for the entire week after a gap-up opening on Monday. With this, we would wait for Nifty to break on the either sides i.e. 10850 on the upside or 10700-10680 on the downside. Considering the daily timeframe, Nifty is quoting within the mentioned Upward Sloping Channel Pattern and hence above 10850 we would talk of 11000-11100 which is the channel line level as the next resistance zone for now. On the downside, below the mentioned zone of 10700-10680 we may see Nifty filling the gap at 10630-10600 in the first place. Below that we hold 10530 followed by 10457 which are retracement levels of the recent upside rally as the next supports for Nifty. Though the 14-period RSI broke the multiple resistance at 68 levels, it gave reversal from the overbought at 72 and is tilted southwards and may give a negative divergence after a crossover. Hence, we need to stay cautious while taking any intraday move. The breakouts would decide the next direction.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Stocks on Radar

Positive	Negative

Positive	Negative
MGL	IBULHSGFIN
ICICIPRULI	SUNPHARMA
JUBLFOOD	MCDOWELL-N
ICICIBANK	DABUR
RECLTD	PVR
APOLLOTYRE	

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