

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	10,739.95	10,901.70	+161.75	+1.51%	+1.24%
Bank Nifty	21,597.15	21,966.80	+369.65	+1.71%	-1.93%
BSE Sensex	36,471.68	37,020.14	+548.46	+1.50%	+1.16%
BSE Mid Cap	13,323.98	13,530.75	+206.77	+1.55%	+1.00%
BSE Small Cap	12,642.26	12,782.53	+140.27	+1.11%	-0.17%

Indian benchmark indices gave their fifth consecutive weekly upbeat led by high liquidity and expectations of vaccination on Covid-19. Moreover, Reliance bounced back yet again post the AGM day fall, leading to a bounce back in the benchmark indices too. Further, better than expected results from IT giants Infy and Wipro kept the IT sector elevated and thereby the markets. Banks too cushioned the markets to hit new multi-month highs. Yet the markets were refrained from an uninterrupted surge due to rising coronavirus cases, economy still under lockdown and outflows from FIIs. On Friday, benchmark indices closed with more than 1.5% gains. The Mid Cap index closed in line while the Small Cap index slightly underperformed. On the sector specific front, barring IT that witnessed profit booking at the end of weekly session, all other sectors closed in green where NBFCs led the move. The market breadth favored the Bulls with 1641 advances and 1007 declines on BSE. In the upcoming week corporate earnings and global cues will direct the markets where we have ICICI Bank, Axis Bank, HUL, Bajaj Finance, ITC, Bajaj Finserv, LT, Bajaj Auto, ACC, Ambuja Cements, Asian Paints and some more in plate to present their reports.

International Markets

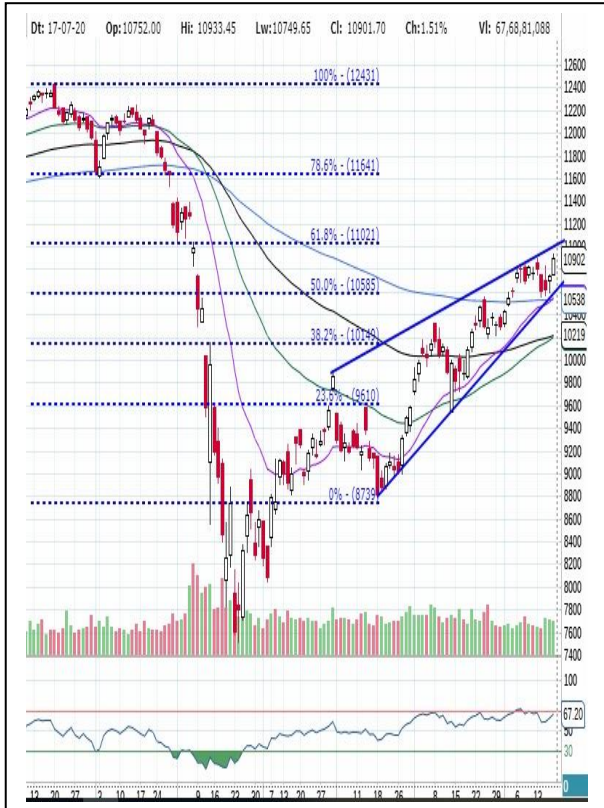
Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,224.73	+0.28%	+1.25%
Dow Jones	26,671.95	-0.23%	+2.29%
Nasdaq Composite	10,503.19	+0.28%	-1.08%
European Markets			
DAX	12,919.61	+0.35%	+2.26%
CAC 40	5,069.42	-0.31%	+1.99%
FTSE 100	6,290.30	+0.63%	+3.20%
Asian Markets			
Nikkei 225	22,696.42	-0.32%	+1.82%
Hang Seng	25,089.17	+0.47%	-2.48%
Shanghai	3,214.13	+0.13%	-5.00%

Outlook

Our benchmark index witnessed a 'U' during the week with correction from high on first two trading sessions followed by a consolidation and then a bounce back on the last trading day. Nifty has breached its prior two swing highs at 10894 and 10847. Nifty still continues to trail within our mentioned upward sloping channel pattern on the daily timeframe and hence we hold 11000, 11100 and 11200 as the next immediate major resistances where 11200 is the channel line level for now. On the downside, we maintain 10600-10550 zone as the major support which is the multiple support zone for now followed by 10400 which is the lower channel line support for now. At 10530, we also have its 200-days EMA support which should not be broken to continue further upside. Considering the weekly timeframe, Nifty has broken the multiple support turned resistance at 10620 on weekly closing and hence we may see some more upside.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
NMDC	BRITANNIA
VOLTAS	HCLTECH
JUBLFOOD	MCDOWELL-N
APOLLOHOSP	MANAPPURAM
TITAN	

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