

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,440.05	11,521.80	+81.75	+0.71%
Sensex	38,756.63	39,044.35	+287.72	+0.74%

Indian benchmark indices continued with consolidation for the third session in a row but witnessed a bounce back after a plunge on Monday's session. Where benchmark indices went through a selling pressure, Pharma known to be the defensive sector came in as a rescuer and gained 1.9%. News based and result based movement in few pharma majors lifted the entire sector upwards and thereby the major indices. Signs of development in Covid-19 vaccine too boosted the markets across the US markets and thereby reflected in the Indian markets. Moreover, Bank Nifty and NBFC sectors reversed from its psychological support zone in the last 1 ½ hours lifting the benchmark indices further. On the macroeconomic front, the country released its inflation data where CPI increased to 6.69% dampening hopes of rate cut by RBI in upcoming policy review and thereby refrained markets from gaining further. Going forward, cautiousness ahead of the FED meeting scheduled on Wednesday prevailed in the markets.

**Global Markets**

US markets rose Tuesday, building on the strong performance from the previous session, on the back of broad market gains and solid economic data.

European markets started to gain traction from the start of Tuesday's trading session and ended in the green.

Asian markets have begun flat to negative in China while the Japanese markets are trading flat to positive.

Key Indicators	LTP	Prev. Close
Rupee	73.71	+0.17%
Crude*	41.17	+1.58%

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,401.20	+0.52%
- Dow Jones	27,995.60	+0.01%
- Nasdaq Composite	11,190.32	+1.21%
<b>European Markets</b>		
- DAX 40	13,217.67	+0.18%
- CAC 40	5,067.93	+0.32%
- FTSE 100	6,105.54	+1.32%
<b>Asian Markets</b>		
- Nikkei 225*	23,499.00	+0.19%
- Hang Seng*	24,708.00	-0.10%
- Shanghai*	3,293.79	-0.06%

\*LTP mentioned is as of 08.40 am

**Outlook**

Consolidation with daily volatility prevailed in our benchmark index Nifty. With a day's breather on Monday, Nifty bounced back again on Tuesday but failed to breach previous high. Oscillators are in the momentum zone and hence Nifty may see further upside where we hold the first immediate resistance at 11560-11585 where 11560 is 61.8% retracement of the downside rally from 11794 to 11185 while 11585 is the prior swing high. Considering weekly time frame, Nifty is just trailing at the upward sloping trendline support and hence considering the current week 11490-11475 is the border line below which we hold 11420 and 11375 as the supports. Below 11330-11298 where 11298 is the gap filling level, Nifty would reverse the trend on provisional basis.

**Sectors on Radar**

Positive	Negative

**Stocks on Radar**

Positive	Negative
M&MFIN	MARICO
SRTRANSFIN	TITAN
BAJFINANCE	SUNTV
ICICIBANK	TATACONSUM
PEL	MFSL

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