

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,604.55	11,516.10	-88.45	-0.76%
Sensex	39,302.85	38,979.85	-323.00	-0.82%

FED's decision to hold the interest rates until 2023-2024 amid lack of signs of recovery in the world's largest economy dampened the sentiments across the globe. Further, sluggish growth in US auto sales and marginal retail sales growth too kept the environment stressed. Thereby Indian benchmark indices opened on a negative note and traded with a range bound volatility at the downside itself. Moreover, contradictory signals on availability of Covid-19 vaccines and rising cases kept the investors bewildered. Benchmark indices shed 0.8% while the Small Cap index closed 0.5% down and Mid Cap outperformed with flat to negative closing. On the sector specific front, IT, Media and Pharma were marginally up while all other closed in red with Banks, NBFCs, Metal and Realty shedding more than 1% each. Market breadth favored the bears with 1153 advances and 1574 declines on BSE.

Global Markets

Wall St. struggled on Thursday, torn between improving economic data and a FED said that the path to recovery would be very long.

Europe markets too slumped on Thursday with traders in Europe getting their first chance to react to the FED cautionary.

Asian markets inched up on Friday, despite Wall St. declines, but struggled to make deeper gains as worries about a faltering economic recovery kept investors to the sidelines or seeking safer harbor in assets such as the Japanese yen.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,357.01	-0.84%
- Dow Jones	27,901.98	-0.47%
- Nasdaq Composite	10,910.28	-1.27%
European Markets		
- DAX 40	13,208.12	-0.36%
- CAC 40	5,039.50	-0.69%
- FTSE 100	6,049.92	-0.47%
Asian Markets		
- Nikkei 225*	23,343.00	+0.10%
- Hang Seng*	24,372.00	+0.13%
- Shanghai*	3,282.30	+0.36%

* LTP mentioned is as of 08.45 am

Key Indicators	LTP	Prev. Close
Rupee	73.72	+0.12%
Crude*	43.49	+0.44%

Outlook

Our benchmark index - Nifty trailed at the upward clogging trendline level on the daily timeframe. Nifty opened with intraday gap down and traded with range bound volatility throughout the weekly F&O expiry session. On daily closing basis, Nifty closed exactly at 23.6% retracement of the upside rally from 11185 to 11618. Hence, if Nifty breaches 11515 to 11500 on hourly closing we hold 11450 to 11400 as the next supports. Volumes are constant but low and 14-period RSI is trailing in the momentum zone. Hence, no exact direction can be made for immediate move for now. For any upside, Nifty needs to break out of 11580 to 11620 levels on hourly closing. Above those levels we can talk of 11800 mark.



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
LICHSGFIN	INFY
PEL	ASIANPAINT
EXIDEIND	TORNTPHARMA
MARUTI	COLPAL
CUMMINSIND	DLF

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