

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,250.55	11,301.75	+51.20	+0.46%
Sensex	38,845.82	38,034.14	-811.68	-2.09%

Our Indian Benchmark Indices continued ending on a negative note for the third trading session on Monday. Amid weakness opening from global cues where the benchmark indices went through selling pressure in the second half after global selling pressure in banking financial sectors in Europe retreated global emerging markets. The weakness witnessed cautious of rising Covid-19 infection and FinCen send files to banks the concern over prolonged suspicious transactions payment system globally. Hence, our sectors were under pressure with closing vertically on negative bias. The broader market indices i.e. both Mid Cap and Small Cap underperformed ending in the red zone by 3.60% each. Overall, the market breadth favored the Bears with 595 advances and 2165 declines on BSE.

Global Markets

Monday's stock-market selloff sets up worst September in 18 years amid concerns about lofty valuations for highflying stocks that have led the market on the way up since March, but it's also fueled by an array of risks including delays to additional fiscal-stimulus packages, an increasingly heated U.S. election campaign season, amplified by the fight to replace Supreme Court Justice Ruth Bader Ginsburg, continuing tensions with China and the threat of renewed lockdowns in many places because of rising COVID-19 cases here and abroad.

Europe markets too slumped on Monday with concerns over the banking sector.

Asian markets have started on a negative note.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,281.06	-1.16%
- Dow Jones	27,147.70	-1.84%
- Nasdaq Composite	10,778.80	-0.13%
European Markets		
- DAX 40	12,542.44	-4.37%
- CAC 40	4,792.04	-3.74%
- FTSE 100	5,804.29	-3.38%
Asian Markets		
- Nikkei 225*	23,360.30	+0.18%
- Hang Seng*	23,852.25	-0.41%
- Shanghai*	3,312.88	-0.12%

*LTP mentioned is as of 08.55 am

Key Indicators	LTP	Prev. Close
Rupee	73.56	+0.11%
Crude*	41.64	+0.48%

Outlook

Our index-Nifty tumbled nearly 300 points and witnessed its straight third losing session in a row closing at 11250 on Monday. Earlier, we had mentioned the near term major support 11380 which broke during this trading session after it formed a significantly bearish candle on 31st Aug 2020 and it was 78% retracement level between the range 11431 and 7511. Nifty traded below 20 EMA 11418 which indicated a further downward trend for the near term, and formed a long body bearish candle on daily timeframe. Hence, once Nifty trades below 11195 then we may see sliding till 11120-11010 as the support layers followed by 10830. However, for any reversal, we hold 11285-11340 as the resistance followed by 11415. Oscillators are moving in the downward direction and especially India's Vix spike by 11% with ended at 22.



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative

MangalKeshav Financial Service LLP (hereinafter referred to as "MKFSL") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. MKFSL is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and M/s MK Commodity Brokers Ltd. is a registered member of Multi Commodity Exchanges of India. MKFSL is also registered as a Depository Participant with CDSL and NSDL. MKFSL's other associate is registered as an NBFC with the Reserve Bank of India. MKFSL is also registered with AMFI as a Mutual Fund Distributor. M/s MangalKeshav Securities Ltd. is a SEBI registered Research Analyst having registration number INH000001501. MKFSL or its associates has not been debarred/suspended by SEBI or any other regulatory authority for accessing/dealing in financial markets. MKFSL or its associates or its Research Analyst or its relatives do not hold any financial interest in the subject company(ies) at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not hold any actual/beneficial ownership of more than 1% (one percent) in the subject company(ies), at the end of the month immediately preceding the date of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not have any material conflict of interest at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives have not received any compensation from the subject company(ies) covered, during the past twelve months. The subject company has not been a client of MKFSL during the past twelve months. MKFSL or its associates has not received any compensation or other benefits from the subject company covered by analyst or third party in connection with the present Report. The Research Analyst has not served as an officer, director or employee of the subject company covered by him/her and MKFSL has not been engaged in the market making activity for the subject company covered by the Research Analyst in this Report. The views expressed by the Research Analyst in this Report are based solely on information available publicly/internal data/other reliable sources believed to be true. MKFSL does not represent/provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views/opinions expressed in this Report are their personal independent views/opinions in respect of the subject company.

Disclaimer: This Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Report is based upon information that the research analysts consider reliable, but the research analysts do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Report. The Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the MKFSL. The contents of this material are general and are neither comprehensive nor inclusive. Neither MKFSL nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Report. This Report does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate(s) or any entity(ies). All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. Any person should use his/her own judgment while taking investment decisions. Please note that MKFSL, its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Report: (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of the subject company(ies) mentioned here in; or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company(ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such subject company(ies); or (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of the courts in Mumbai.