

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,250.55	11,153.65	-96.90	-0.86%
Sensex	38,034.14	37,734.08	-300.06	-0.79%

It was a third consecutive fall for the benchmark indices after a range breakdown on Friday. Expected fresh lockdown announcement sometime soon due to rising cases triggered the market sentiments and dragged benchmark indices down. Moreover, blur chances of immediate availability of any covid-19 vaccine too kept the investors bewildered. However, some hopes from the 14-hour talks between India and China over resolving border disputes led to some recovery and thereby markets witnessed intraday volatility. Broader market indices however, continued with the fall and underperformed benchmark indices by shedding more than 1.6% each. On the sector specific front, barring IT and Pharma which closed marginally up along with intraday recovery in USD/INR, all other sectors closed in red with Media tumbling the most by 2.6%. Market breadth favored the Bears with 753 advances and 1873 declines on BSE.

Global Markets

US markets rose Tuesday, recovering from the previous session's steep sell-off, as Amazon led shares of Big Tech higher.

European stocks edged higher on Tuesday after their worst one-day performance in more than three months, as the Continent faces tighter economic restrictions due to rising cases of coronavirus.

Asian markets have started trading on Wednesday on a negative note. The Shanghai Composite is off 0.20% while the Hang Seng is down 0.64%. The Nikkei 225 is not trading.

Key Indicators	LTP	Prev. Close
Rupee	73.50	-0.11%
Crude*	41.33	-0.93%

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,315.57	+1.05%
- Dow Jones	27,288.18	+0.52%
- Nasdaq Composite	10,963.64	+1.71%
European Markets		
- DAX 40	12,594.39	+0.41%
- CAC 40	4,772.84	-0.40%
- FTSE 100	5,829.46	+0.43%
Asian Markets		
- Nikkei 225	23,212.50	-0.63%
- Hang Seng*	23,565.00	-0.64%
- Shanghai*	3,267.80	-0.20%

*LTP mentioned is as of 08.40 am

Outlook

Our benchmark index Nifty tumbled for the fourth consecutive day and third straight day on consolidation breakdown. Nifty hit our mentioned crucial support at 11111 mark and bounced back during intraday trade. However, Nifty being open-high, maintained pessimism throughout the session. Nifty broke below its 50 days EMA support but sustained above 55-days on closing basis. Considering the intraday multiple support at 11125 levels on Tuesday, we may see some short covering in the upcoming session where we hold 11190 followed by 11255 as the immediate resistances. However, daily charts i.e. broader view still suggests some more downside below 11110-11080. Below this crucial zone we hold 10880 as our next support for the Nifty.



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
TECHM	LT
ADANIEN	SIEMENS
AUROPHARMA	EXIDEIND
TVSMOTOR	HDFC
ICICIBANK	

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