

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,153.65	11,131.85	-21.80	-0.20%
Sensex	37,734.08	37,668.42	-65.66	-0.17%

Our Indian benchmark indices continued their negative note for the fifth straight trading session on Wednesday. Despite a positive turn in global markets, the weakness ensured that the recent “sell on raise” mode remained intact ahead of the monthly contract expiry. On the sectoral front, barring the realty sector which ended positive note by nearly 1%, the remaining sectors like PSU Banks, Energy, Media and Metal ended on a negative note while pharma stocks witnessed profit taking and turned negative ending the day lower by 1.70%. In the broader markets, both the Mid Cap index as well as the Small Cap index ended flat to negative. Overall, the market breadth favored the Bears with 1181 advances and 1451 declines on BSE.

Global Markets

US markets ended sharply lower on Wednesday following another turbulent trading day with tech and energy stocks among the worst performers.

European stocks rose on Wednesday, as investors brushed off a mixed batch of purchasing managers data and shares of sportswear makers and automobile makers rose.

Asian markets are set to start lower on the back of the lower closing in the US markets overnight.

Key Indicators	LTP	Prev. Close
Rupee	73.54	+0.05%
Crude*	41.50	+0.02%

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,236.92	-2.37%
- Dow Jones	26,763.13	-1.92%
- Nasdaq Composite	10,632.98	-3.02%
European Markets		
- DAX 40	12,642.97	+0.39%
- CAC 40	4,802.26	+0.62%
- FTSE 100	5,899.26	+1.20%
Asian Markets		
- Nikkei 225*	23,346.49	-0.89%
- Hang Seng*	23,716.85	+0.11%
- Shanghai*	3,274.30	+0.17%

*LTP mentioned is as of 06.20 am

Outlook

Our Index-Nifty witnessed continued selling pressure for the fifth straight trading session in a row ending lower at 11130 on Wednesday. However, Nifty turned southward after it broke 11505; it dropped and formed a downward sloping channel pattern on the daily chart. Hence, on the downside continues once it trades below 11110, then, we hold 11020-10940 as the support followed by 10890 and on the upper side, if any, short covering ahead of monthly contract, then, we hold 11150-11250 as the resistance followed by 11320. Further, the oscillator both RSI and MACD are indicating negative divergence. Meanwhile, on the derivatives front, the high open interest seen in 11000 put followed by 10500 put option and in call option high OI in 11300 followed by 11500 on ahead of monthly contract expiry



Sectors on Radar

Positive	Negative
PHARMA	AUTO

Stocks on Radar

Positive	Negative
HUL	TATASTEEL
INFY	INDUSINDBK
TITAN	ULTRACEMCO
ASIANPAINT	DRREDDY

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