

**Overview**

| Index         | Previous Close | LTP       | Gain/Loss | %age Gain/Loss | Weekly %age Gain/Loss |
|---------------|----------------|-----------|-----------|----------------|-----------------------|
| Nifty50       | 11,527.45      | 11,333.85 | -193.60   | -1.68%         | -2.69%                |
| Bank Nifty    | 23,530.85      | 23,011.50 | -519.35   | -2.21%         | -6.17%                |
| BSE Sensex    | 38,990.94      | 38,357.18 | -633.76   | -1.63%         | -2.81%                |
| BSE Mid Cap   | 15,079.08      | 14,817.06 | -262.02   | -1.74%         | -2.76%                |
| BSE Small Cap | 14,761.33      | 14,602.97 | -158.36   | -1.07%         | -2.59%                |

Our benchmark indices witnessed profit taking after the index breached above the *six month high* territory at the beginning of the week. This fall was amid selling pressure in global equities over concerns in the macroeconomic numbers leading to negativity on a weekly basis across major global indices. Besides, on the domestic front, Indo-China border tensions and weak monthly GDP numbers as well as uncertainty about waive off interest over moratorium staggered our markets. Hence, the weakness in banking and financial services sector dragged the market in the past five sessions, while, the Auto sector gradually saw an upward after growth in monthly sales data. Overall, the sectoral front saw weakness in Metals, Bank Nifty, Energy, Pharma and Realty which closed negatively by over 2% on last day trading session of Friday. In the broader markets both the Mid Cap and the Small Cap dragged by over 1% each end on Friday and over 2.5% for the week. Hence, the market breadth favoured the Bears with 948 advances and 1787 declines on BSE.

**International Markets**

| Index                   | Close     | % Gain/Loss | Weekly % Gain/loss |
|-------------------------|-----------|-------------|--------------------|
| <b>US Markets</b>       |           |             |                    |
| S&P 500                 | 3,426.96  | -0.81%      | -2.31%             |
| Dow Jones               | 28,133.31 | -0.56%      | -1.82%             |
| Nasdaq Composite        | 11,313.13 | -1.27%      | -3.27%             |
| <b>European Markets</b> |           |             |                    |
| DAX                     | 12,842.66 | -1.65%      | -1.46%             |
| CAC 40                  | 4,965.07  | -0.89%      | -0.76%             |
| FTSE 100                | 5,799.08  | -0.89%      | -2.76%             |
| <b>Asian Markets</b>    |           |             |                    |
| Nikkei 225              | 23,465.53 | +0.94%      | +2.55%             |
| Hang Seng               | 25,007.60 | -0.45%      | -1.63%             |
| Shanghai                | 3,384.98  | -0.58%      | -0.55%             |

**Outlook**

Our benchmark index - Nifty, witnessed selling pressure at the higher levels of 11790 at the very start of the week. Thereby, Nifty confirmed a significant bearish pattern on the daily timeframe, where it signalled a consolidation session on the downside for every session of this week. Eventually, it closed below 20 days EMA on Friday at 11333 forming a *Bearish Engulfing* candle on the weekly timeframe basis. Hence, as of now, there is weakness in Nifty once it trades below 11325 and as such, then, we hold 11290-11230 as the support followed by 11111. However, on the upside, if it swings above 11382 again, which is 78% retracement level from the range between 7511 and 12431, then we could see the thrust towards 11411-11470 as the resistance followed by 11590 for the upcoming days. The 14-day RSI indicators indicated a negative crossover on downside standing at 50.

**NIFTY DAILY CHART**

**NIFTY WEEKLY CHART**



**Sectors on Radar**

**Stocks on Radar**

| Positive | Negative |
|----------|----------|
|          |          |

| Positive   | Negative   |
|------------|------------|
| ASHOKLEY   | BANKBARODA |
| TCS        | CANBK      |
| BHARATFORG |            |
| MANALIPETC |            |
| TATAMOTORS |            |

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