

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	11,449.25	11,464.45	+15.20	+0.13%	+1.15%
Bank Nifty	22,466.20	22,479.95	+13.75	+0.06%	-2.31%
BSE Sensex	38,840.32	38,854.55	+14.23	+0.04%	+1.30%
BSE Mid Cap	14,575.14	14,659.62	+84.48	+0.58%	-1.06%
BSE Small Cap	14,483.41	14,558.27	+74.86	+0.52%	-0.31%

Weak global markets amid profit taking in the tech stocks, Indo-China border tensions and cautiousness ahead of SC hearing on moratorium had dragged the Indian stock markets in the first half of the weekly session. However, 5-point road map agreement between India and China which included release of troops and avoid action lifted the markets up. Moreover, loan repayment extension by the SC to September 28 too cushioned the markets leading to a weekly bounce back. Further, giant Reliance Industries' likely 6 major deals for retail stake sale pulled the stock up and thereby the benchmark indices on Thursday. Last day of the week went lull with lack of triggers to give any direction. Yet FIIs continued to be the net buyers of shares worth Rs 1175.81 crore while DIIs sold Rs 724.31 crore. On Friday, Realty and IT sectors surged more than 1% each while Media, Pvt Banks and NBFCs shed slightly. Broader market indices outperformed the benchmark indices and surged half a percent each. Overall market breadth was slightly inclined towards the bulls with 1375 advances and 1301 declines on BSE. Going forward FED meet on Wednesday and jobs data and retail sales data would be watched out for in the upcoming week.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,340.97	+0.05%	-2.51%
Dow Jones	27,665.64	+0.48%	-0.98%
Nasdaq Composite	10,853.55	-0.60%	-4.06%
European Markets			
DAX	13,202.84	-0.05%	+2.80%
CAC 40	5,034.14	+0.20%	+1.39%
FTSE 100	6,032.10	+0.48%	+4.02%
Asian Markets			
Nikkei 225	23,406.49	+0.74%	+0.87%
Hang Seng	24,503.31	+0.78%	-0.78%
Shanghai	3,260.35	+0.79%	-2.83%

Outlook

Our benchmark Index Nifty recovered the losses in the last two sessions to close marginally up on the weekly terms. Nifty continued with the consolidation for first two sessions followed by a gap-down opening and gap filling on the third day and a bounce back on the rest two days. With this on the weekly terms Nifty has bounced back and managed to close above the 78.6% retracement of the entire downfall from all time high to 7511, after a drawback in the week prior to the last week. Thereby we may see some more upside where above 11490 we hold 11560-11665 as the immediate resistances on medium term followed by 11795-11800 as the next retracement which is the previous swing high. Any reversal should be below 11375 which is the 78.6% retracement level. On the daily time frame, Nifty hit a high exactly at 50% retracement of the downward move from 11794 to 11185 and closed in a Doji. Thereby 11490 will act as major resistance followed by 11560. On the downside 11415 followed by the gap filling level at 11298 will act as the supports. 11185-11111 will be the deciding zone below which Nifty will change its direction.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
WIPRO	PVR
SBILIFE	BHARTIARTL
INDIGO	ADANI
TVSMOTOR	ULTRACEMCO
COLPAL	MARUTI

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