

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,416.95	11,503.35	+86.40	+0.76%
Sensex	38,697.05	38,973.70	+276.65	+0.71%

Indian benchmark indices posted their third consecutive upbeat on Monday ahead of TCS results and buyback consideration on October 07. Most IT giants were up with TCS and Wipro gaining more than 7% each and TCS posting new record closing. On the domestic front, Supreme Court postponed the moratorium hearing to October 13 which dragged the sentiments and thereby Nifty gave intraday correction. Yet, it was a gap-up opening and hence both Nifty and Sensex closed in green with 0.7% gains each. Broader market indices underperformed where Midcap closed flat to negative while Smallcap gained marginally. On the sector specific front, apart from IT, Metal shone the most with 2.6% gains. Otherwise, Auto, Media and PSU Banks closed flat to negative. Market breadth still favoured the Bulls with 1490 advances and 1229 declines on BSE.

Global Markets

US markets surged higher Monday on reports that negotiators were making progress on a new stimulus package, adding to earlier gains driven by President Donald Trump's improved health.

European markets too rose on Monday on hopes for one last economic stimulus boost to the economy before the US election, as well as a clear result on Election Day.

Asian markets have started off in the green on the back of a good showing on Wall St. last evening.

Key Indicators	LTP	Prev. Close
Rupee	73.39	+0.07%
Crude*	41.44	+0.36%

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,408.62	+1.80%
- Dow Jones	28,148.64	+1.68%
- Nasdaq Composite	11,332.49	+2.32%
European Markets		
- DAX 40	12,828.31	+1.10%
- CAC 40	4,871.87	+0.97%
- FTSE 100	5,942.94	+0.69%
Asian Markets		
- Nikkei 225*	23,397.50	+0.37%
- Hang Seng*	23,863.25	+0.40%
- Shanghai*	3,218.05	-0.20%

*LTP mentioned is as of 08.35 am

Outlook

We had talked of a breakout of the downward sloping trendline in Nifty at 11440-11450 levels. Likewise Nifty gave a gap-up opening and breached the aforesaid levels. However, Nifty got stuck at its multiple resistance at 11575-11585 levels and reversed almost filling the intraday gap. Nifty bounced back and closed above 11440-11450 at 11503. Thereby in case upside continues above 11585-11620 where 11620 is the prior swing high on the daily time frame, we can talk of 11800 or even 12000 mark in the weeks to come. However, Monday's formation was a Doji and hence in case Nifty falls below 11450-11420, it may correct further to fill other two gaps at 11295 and 11072. We suggest stay cautious for any position as Nifty is currently in the no trade zone.



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
AUROPHARMA	BAJAJFINSV
HINDALCO	ZEEL
DIVISLAB	PFC
TATACHEM	POWERGRID
SIEMENS	RELIANCE

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