

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,738.85	11,834.60	+95.75	+0.82%
Sensex	39,878.95	40,182.67	+303.72	+0.76%

Yet another spurt in IT giants after the giant TCS posted better than expected results that led the gap up opening in Indian benchmark indices. Moreover, banks too continued upsurge ahead of the RBI policy meeting during the week where RBI is expected to maintain the accommodative stance though it would keep the rates unchanged. Pharma too supported the markets as the second top sectoral index gainer. Indian benchmark indices also followed the world major indices that rose on hopes of stimulus package from the US Government and ahead of the elections. Markets witnessed profit booking in the second half and closed near to where they opened. Only FMCG and Media sectors closed marginally down and out of Thematic sectors, Energy dropped 0.9% on profit booking in Reliance Industries. Broader markets underperformed yet again where the Mid Cap index closed marginally up while the Small Cap index shed marginally. Market breadth favoured the Bears with 1247 advances and 1435 declines on BSE.

**Global Markets**

US markets rose on Thursday as traders weighed the latest comments from House Speaker Nancy Pelosi and President Donald Trump regarding further fiscal aid.

European stocks too, rose on Thursday, as optimism returned to financial markets on signs there might be some stimulus after all for the world's largest economy.

Asian markets are set to start off trading in the green as investors cling on to the hopes of a stimulus package announcement in the US.

Key Indicators	LTP	Prev. Close
Rupee	73.47	-0.15%
Crude*	43.38	-0.14%

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,446.83	+0.80%
- Dow Jones	28,425.51	+0.43%
- Nasdaq Composite	11,420.98	+0.50%
<b>European Markets</b>		
- DAX 40	13,042.21	+0.88%
- CAC 40	4,911.94	+0.61%
- FTSE 100	5,978.03	+0.53%
<b>Asian Markets</b>		
- Nikkei 225*	23,648.50	+0.01%
- Hang Seng*	24,193.35	-0.20%
- Shanghai*	3,218.05	-0.20%

\*LTP mentioned is as of 06.55 am

**Outlook**

Our benchmark index Nifty opened with a gap-up and traded positive in the first hour. Nifty consolidated and witnessed a fall in the second half closing near to where it opened forming a Doji on the daily time frame. Nifty maintains higher top higher bottom and has given sixth consecutive day rally. Nifty also breached its recent Aug 30 high at 11790 on closing basis on Thursday. Hence in case of continuation of further upside above 11900 we hold 12000-12080 as the next resistance for the Nifty. For any correction Nifty needs a confirmation and hence confirmation of bearish reversal would be only below 11790-11760. Below that we hold 11640 as the next support for the Nifty. Weekly closing needs to be above 11800-11750 for continuation of further upside.

**Sectors on Radar**

Positive	Negative

**Stocks on Radar**

Positive	Negative
BIOCON	GAIL
MOTHERSUM	BEL
GODREJPROP	TVSMOTORS
GLENMARK	MCDOWELL-N
NESTLEIND	LT
TATAPOWER	

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