

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,930.95	11,934.50	+3.55	+0.03%
Sensex	40,593.80	40,625.51	+31.71	+0.08%

Yet another lull day on the D-street. Struggle between the Bulls and the Bears continued in the Indian stock markets where benchmark indices closed flat to positive led by a tug of war between the rising IT stocks and profit booking witnessed in the banking sector. In fact barring IT and Metal all sectors closed in red where NBFCs and Pharma followed the Banks. Moratorium again postponed to October 14 dragged the sentiments. Broader market Indices yet again underperformed with marginal losses. Market breadth favored the Bears with 1137 advances and 1513 declines on BSE.

Global Markets

US markets fell for the first time in five days on Tuesday as investors grappled with the latest news regarding US coronavirus stimulus and treatments as well as the first batch of corporate earnings.

European markets closed lower on Tuesday as investors digested earnings data, virus and China data.

Share prices in Asia retreated on Wednesday, following Wall Street's fall overnight as stalled Covid-19 vaccine trials and lack of agreement on additional US stimulus package left investors bemused.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,511.93	-0.63%
- Dow Jones	28,679.81	-0.55%
- Nasdaq Composite	11,863.90	-0.10%
European Markets		
- DAX 40	13,018.99	-0.91%
- CAC 40	4,947.61	-0.64%
- FTSE 100	5,969.71	-0.53%
Asian Markets		
- Nikkei 225*	23,607.00	+0.02%
- Hang Seng*	24,565.50	-0.13%
- Shanghai*	3,346.05	-0.41%

*LTP mentioned is as of 08.30 am

Key Indicators	LTP	Prev. Close
Rupee	73.39	-0.03%
Crude*	42.28	-0.40%

Outlook

Our benchmark index Nifty halted its higher top higher bottom pattern which was initiated since the low at 10790 on almost all trading sessions except one. So the question is whether it's a reversal or a breather to give a better jerk to further rally. Nifty could not break the previous high but sustained above the previous low maintaining its Doji pattern on the daily time frame. Thereby with the continuation of correction we hold immediate support at 11880-11860, the levels near previous two lows. Thereafter we hold 11760 which is the gap filling level as the next resistance for the Nifty. If Nifty has just halted and taken a breather, above 12020 we maintain our prior resistance level at 12150 for the Nifty.



Sectors on Radar

Positive	Negative

Stocks on Radar

Positive	Negative
SONATSOFTW	ZEEL
RELIANCE	CUB
AMBUJACEM	LICHSGFIN
STAR	M&MFIN
GMRINFRA	TITAN
	MARUTI

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