

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,971.05	11,680.35	-290.70	-2.43%
Sensex	40,794.74	39,728.41	-1066.30	-2.61%

Indian benchmark indices witnessed massive sell off after opening higher on Thursday. Tracking weakness from global cues amid dim-light of US stimulus package hopes and fears over European resurgence of Covid-19 cases led to negativity in the markets. Thereby, all front line stock retreated from their higher territory and closed in the red zone. Sectors like Bank Nifty, Energy, IT, Pharma and Media ended down nearly 3%. While the other sectors including Auto and Metal closed lower by 1% each. In the broader markets, both the Mid Cap index as well as the Small Cap index corrected closing lower by 1.75% each. Overall, the market breadth favored the bears with 796 advances and 1843 declines on BSE.

**Global Markets**

US markets closed lower for a third day in a row on Thursday as hope for a US coronavirus stimulus deal continued to decrease while infections across Europe are on the rise.

European markets slumped on Thursday, with investors concerned about the impact of a second wave of coronavirus on the economy without any imminent stimulus to cushion the blow.

Asian markets are expected to be under pressure on Friday as investors seek safe havens, such as the US dollar, fearing that a resurgence in coronavirus cases and a lack of additional US fiscal stimulus would hobble the world economy.

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,483.34	-0.15%
- Dow Jones	28,494.20	-0.07%
- Nasdaq Composite	11,713.87	-0.47%
<b>European Markets</b>		
- DAX 40	12,703.75	-2.49%
- CAC 40	4,837.42	-2.11%
- FTSE 100	5,832.52	-1.73%
<b>Asian Markets</b>		
- Nikkei 225*	23,513.50	+0.03%
- Hang Seng*	24,326.00	+0.69%
- Shanghai*	3,341.05	+0.27%

\*LTP mentioned is as of 08.45 am

Key Indicators	LTP	Prev. Close
Rupee	73.51	+0.17%
Crude*	42.77	-0.90%

**Outlook**

Our benchmark index – Nifty, tumbled from its higher territory closing negatively by 2.43% - a break to the ten consecutive winning sessions. The weakness negated the 12000 mark crossing and formed a "Bearish Engulfing" candle on daily timeframe. Thereby, Nifty broke the "Higher High" formation and slumped below the 11795 hurdle point, which was a strong support level for the "Upward Channel" pattern in daily charts. Hence, if this slide continues then, we hold 11740-11660 as the support followed by 11445 for the near term. On the other hand, the reversal would be visible once it crosses above 11800 mark, in which case, we keep the upside resistance as 11850-11880 followed by 11940. The 14 days RSI indicated a downward stance standing at 55.



**Sectors on Radar**

Positive	Negative

**Stocks on Radar**

Positive	Negative
DRREDDY	TATAMOTORS
TATACONSUM	MINDTREE
HDFC	UPL
TITAN	TATASTEEL

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