

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,896.80	11,937.65	+40.85	+0.34%
Sensex	40,544.37	40,707.31	+162.94	+0.40%

Positive global cues lifted the Indian benchmark indices up at the beginning of Wednesday's session but weakness in the heavy weight Reliance Industries and profit booking in financial stocks dragged the benchmark indices in the afternoon session. However, markets recouped earlier losses with a sharp bounce back in the Banks and NBFCs to close with marginal gains. Volatility was also ahead of the Bajaj twins where the stocks shed in the early trade but bounced back sharply in the late afternoon session finally to close marginally down. Considering the sectors, Realty and Metal surged the most with 4% and 2% plus gains respectively. Banks and NBFCs followed. On the contrary FMCG, IT, Media and Auto shed marginally. Broader market indices too closed nearly flat to positive and slightly underperformed the benchmark indices. Thereby Market breadth was flat with 1327 advances and 1332 declines on BSE.

**Global Markets**

US markets retreated on Wednesday after American intelligence officials said that Russia and Iran have attempted to interfere in next month's presidential race.

European markets closed lower on Wednesday as US stimulus talks continued. The travel and leisure stocks shed the most as almost all sectors and major bourses fell into negative territory.

Asian markets fell on Thursday and U.S. Treasury yields ticked lower as investors fretted over the slow pace of U.S. stimulus talks and a surge in global cases of COVID-19.

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,435.56	-0.22%
- Dow Jones	28,210.82	-0.35%
- Nasdaq Composite	11,484.69	-0.28%
<b>European Markets</b>		
- DAX 40	12,557.64	-1.41%
- CAC 40	4,853.95	-1.53%
- FTSE 100	5,776.50	-1.91%
<b>Asian Markets</b>		
- Nikkei 225*	23,472.50	-0.71%
- Hang Seng*	24,686.75	-0.27%
- Shanghai*	3,304.77	-0.61%

\* LTP mentioned is as of 08.30 am

Key Indicators	LTP	Prev. Close
Rupee	73.77	+0.35%
Crude*	41.50	-0.55%

**Outlook**

Yet another day of consolidation but with tremendous intraday volatility in our benchmark index - Nifty which closed marginally positive. Nifty opened with a gap up and consolidated at the upside, forming a triple top on the daily timeframe near 12020 levels. Thereby, Nifty gave a sharp reversal from the top and filled the gap. Nifty dropped up to the upward sloping trendline level in intraday chart and bounced back sharply forming a Hammer on 60 mins. Hammer was supported by the positive candle in the last hour and hence, if the upside continues, we hold 12010-12030 as the major resistance. Above that, we hold 12180-12200 as the resistance which is the trendline support of the rising wedge on the weekly timeframe. The triple top is not yet broken and hence, in case Nifty continues to hold the triple top pattern, it requires confirmation on Thursday. We hold 11885-11815 as the immediate support and 11775 as the crucial support which is current low level.



**Sectors on Radar**

Positive	Negative

**Stocks on Radar**

Positive	Negative
DABUR	HINDALCO
APOLLOHOSP	REC
HEROMOTOCO	TORNTPOWER
RELIANCE	SUNPHARMA
TECHM	POWERGRID

MangalKeshav Financial Service LLP (hereinafter referred to as “MKFSL”) is regulated by the Securities and Exchange Board of India (“SEBI”) and is licensed to carry on the business of broking, depository services and related activities. MKFSL is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and M/s MK Commodity Brokers Ltd. is a registered member of Multi Commodity Exchanges of India. MKFSL is also registered as a Depository Participant with CDSL and NSDL. MKFSL’s other associate is registered as an NBFC with the Reserve Bank of India. MKFSL is also registered with AMFI as a Mutual Fund Distributor. M/s MangalKeshav Securities Ltd. is a SEBI registered Research Analyst having registration number INH000001501. MKFSL or its associates has not been debarred/suspended by SEBI or any other regulatory authority for accessing/dealing in financial markets. MKFSL or its associates or its Research Analyst or its relatives do not hold any financial interest in the subject company(ies) at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not hold any actual/beneficial ownership of more than 1% (one percent) in the subject company(ies), at the end of the month immediately preceding the date of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not have any material conflict of interest at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives have not received any compensation from the subject company(ies) covered, during the past twelve months. The subject company has not been a client of MKFSL during the past twelve months. MKFSL or its associates has not received any compensation or other benefits from the subject company covered by analyst or third party in connection with the present Report. The Research Analyst has not served as an officer, director or employee of the subject company covered by him/her and MKFSL has not been engaged in the market making activity for the subject company covered by the Research Analyst in this Report. The views expressed by the Research Analyst in this Report are based solely on information available publicly/internal data/other reliable sources believed to be true. MKFSL does not represent/provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views/opinions expressed in this Report are their personal independent views/opinions in respect of the subject company.

**Disclaimer:** This Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Report is based upon information that the research analysts consider reliable, but the research analysts do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Report. The Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the MKFSL. The contents of this material are general and are neither comprehensive nor inclusive. Neither MKFSL nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Report. This Report does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate(s) or any entity(ies). All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. Any person should use his/her own judgment while taking investment decisions. Please note that MKFSL, its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Report: (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of the subject company(ies) mentioned here in; or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company(ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such subject company(ies); or (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of the courts in Mumbai.