

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	11,729.60	11,670.80	-58.80	-0.50%
Sensex	39,922.46	39,749.85	-172.61	-0.43%

Overnight sharp fall in the US major indices ahead of possible lockdown in US and Europe extended losses in the Indian stock markets at the start of the day leading to a gap-down opening. However, markets turned upside down amid October F&O expiry to close marginally down. Cautiousness ahead of US elections and moratorium reported range-bound volatility. Moreover, ongoing frontline results led the choppiness in the markets. Further sharp fall in Crude oil helped Paints and oil marketing companies to surge while Dollar appreciation ahead supported IT sector stocks, which was the only sector that closed in green with marginal gains. All others closed in red where Media tumbled the most shedding 1.9%. On the broader front Mid Cap closed flat while Small Cap was more or less in line with the benchmark indices. Market Breadth favored the bears with 1029 advances and 1560 declines on BSE.

**Global Markets**

US markets rose on Thursday, clawing back some of their losses from the previous session, as shares of major tech companies advanced ahead of their quarterly earnings reports. Sentiment also got a lift from better-than-expected economic data.

European markets closed slightly lower on Thursday after a choppy trading session, as investors digest new lockdown measures in France and Germany and the European Central Bank's latest policy decision.

Asian markets are lower today as Chinese and Hong Kong shares have opened in the red.

Key Indicators	LTP	Prev. Close
Rupee	74.61	+0.72%
Crude*	38.47	+0.55%

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,310.11	+1.19%
- Dow Jones	26,659.11	+0.52%
- Nasdaq Composite	11,185.59	+1.64%
<b>European Markets</b>		
- DAX 40	11,598.07	+0.32%
- CAC 40	4,569.67	-0.03%
- FTSE 100	5,581.75	-0.02%
<b>Asian Markets</b>		
- Nikkei 225*	23,154.00	-0.76%
- Hang Seng*	24,513.00	-0.30%
- Shanghai*	3,267.69	-0.15%

\*LTP mentioned is as of 08.40 am

**Outlook**

Our benchmark index Nifty gave a consolidation breakdown of the support range at 11730 to 11660 with a gap-down opening. Nifty managed to fill the gap in the first half and then reversed again near to previous intraday low. At the end Nifty bounced back conforming a Double bottom in the intraday chart and managed to close above 11660. Thereby if the bounce continues above 11685 we hold 11730-11770 followed by 11810 as the immediate resistance levels. On the downside 11660-11600 will act as a crucial zone below which we hold 11550 followed by 11405 as the support. 14-period RSI is still tilted southwards and hence any bounce could be a pullback of the breakdown.



**Sectors on Radar**

Positive	Negative

**Stocks on Radar**

Positive	Negative
MUTHOOTFIN	KOTAKBANK
JUBLFOOD	TITAN
TATACHEM	HUL
WIPRO	M&M
UPL	TATAPOWER

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