

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	11,834.60	11,914.20	+79.60	+0.67%	+3.57%
Bank Nifty	23,191.35	23,846.80	+655.45	+2.83%	+6.60%
BSE Sensex	40,182.67	40,509.49	+326.82	+0.81%	+3.94%
BSE Mid Cap	14,827.36	14,765.55	-61.81	-0.42%	-0.14%
BSE Small Cap	15,010.38	14,966.21	-44.17	-0.29%	-0.41%

Indian stock market bulls retained their strength in the last week breaching all the psychological resistance barriers, overcoming the volatility on the first day of the week. Spurt in the IT giants ahead of the TCS results on the one hand, while, drag down banks on postponement of moratorium led to the volatility. However, continued optimism in the IT sector with better than expected TCS results and sudden spurt in heavy weight Reliance on the news of securing additional investment by its retail arm pulled the sentiments upwards. Moreover, strong global cues ahead of US stimulus package announcement and RBI policy review that announced liquidity and regulatory measures kept the sentiments elevated. Going forward, the moratorium decision and earnings reports are expected to direct the markets.

**International Markets**

Index	Close	% Gain/Loss	Weekly % Gain/loss
<b>US Markets</b>			
S&P 500	3,477.14	+0.88%	+3.84%
Dow Jones	28,586.90	+0.57%	+3.27%
Nasdaq Composite	11,579.94	+1.39%	+4.56%
<b>European Markets</b>			
DAX	13,051.23	+0.07%	+2.85%
CAC 40	4,946.81	+0.71%	+2.53%
FTSE 100	6,016.70	+0.65%	+1.94%
<b>Asian Markets</b>			
Nikkei 225	23,619.69	-0.12%	+2.56%
Hang Seng	24,119.13	-0.31%	+1.48%
Shanghai	3,272.08	+1.68%	+1.48%

**Outlook**

We had talked of a rising wedge pattern pullback in the Nifty on the weekly timeframe and accordingly the pullback continued for the second consecutive week. While doing this, Nifty gave a breakout of the downward sloping trendline near 11600 negated the reversal sentiments for now. Considering the daily timeframe, Nifty has given 9<sup>th</sup> straight upbeat and has negated all the Doji formations by not confirming and thereby keeping the Higher Top and Higher Bottom formation intact. Nifty has also witnessed 10 to 21 days EMA positive crossover on the daily timeframe. Thereby, expecting continuation of the trend above 11940 we hold 1<sup>st</sup> 12070 followed by 12150 mark. Once the Higher Top Higher Bottom is breached, then, keeping Friday's low as the major support, we hold 11830 followed by 11750 and 11675 as the crucial support levels for the Nifty.

**NIFTY DAILY CHART**

**NIFTY WEEKLY CHART**



**Sectors on Radar**

Positive	Negative

**Stocks on Radar**

Positive	Negative
HEROMOTOCO	JSWSTEEL
WIPRO	UPL
ICICIBANK	TATAMOTORS
LT	ZEEL
	GRASIM

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