

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	12,771.70	12,859.05	+87.35	+0.68%	+0.62%
Bank Nifty	28,903.05	29,236.00	+332.95	+1.15%	+2.24%
BSE Sensex	43,599.96	43,882.25	+282.29	+0.65%	+0.56%
BSE Mid Cap	16,237.63	16,436.50	+198.87	+1.22%	+2.89%
BSE Small Cap	16,059.06	16,182.55	+123.49	+0.77%	+2.61%

After experiencing lifetime highs, our indices were buoyed on at the higher territory in the past week. Amidst global indices trading mixed for the entire week, wherein profit booking was witnessed in global equities against uncertainties of the global economic growth and persistent concerns over increasing Covid-19 numbers which caused cautiousness in global markets. On the domestic front, barring IT, Media, Energy, FMCG and Pharma which witnessed profit taking at peaks this week, other sectors like Auto, Bank Nifty, Metal and Realty moved upward closing positively this week. In the broader market indices, both the Mid Cap and the Small Cap indices, traded upward and relatively outperformed benchmark indices. The market breadth too on Friday favored the Bulls with 1532 advances and 1269 declines on BSE.

**International Markets**

Index	Close	% Gain/Loss	Weekly % Gain/loss
<b>US Markets</b>			
S&P 500	3,557.54	-0.68%	-0.77%
Dow Jones	29,263.48	-0.75%	-0.73%
Nasdaq Composite	11,854.97	-0.42%	+0.22%
<b>European Markets</b>			
DAX	13,137.25	+0.39%	+0.46%
CAC 40	5,495.89	+0.39%	+2.15%
FTSE 100	6,351.50	+0.27%	+0.56%
<b>Asian Markets</b>			
Nikkei 225	25,527.37	-0.42%	+0.56%
Hang Seng	26,451.54	+0.36%	+1.13%
Shanghai	3,377.73	+0.44%	+2.04%

**Outlook**

Our Index - Nifty scaled new terrain but witnessed near term profit taking at life time highs through the week closing at 12859 during Friday's trading session. Considering the weekly timeframe, Nifty signalled profit taking as it formed a small bearish candle on the weekly chart. Hence, weakness could be witnessed for the short term rally on the downside, once it breaks the weekly support level of 12790. If so, then, we hold 12622-12500 as the support line followed by 12415. While on upside, once it trades above 12960, then, we may see the next layer 13150-13360 as the resistance followed by 13500 for the short term. But high volatility is expected in the major indices in the upcoming days as Nifty has seen sideways trend on a daily timeframe at the peak. Hence, in the near term range we are likely to see that band between 12950 and 12630 mark. The 14-days RSI also indicated over bought zone standing at 72 on daily timeframe.

**NIFTY DAILY CHART**

**NIFTY WEEKLY CHART**



**Stocks on Radar**

Positive	Negative
HCLTECH	INDUSINDBK
ITC	ADANI PORTS
TATASTEEL	BHARATFORG
POWERGRID	BATAINDIA

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