

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,109.05	13,113.75	+4.70	+0.04%
Sensex	44,655.44	44,618.04	-37.40	-0.08%

Indian benchmark indices started off near recent peak levels but corrected in intraday trade, dragged down by banking and financial stocks. However, positive news on the approvals for deployment of Covid-19 vaccine in the UK to Pfizer-BioNTech's and positive auto sales numbers on domestic front pulled back the markets to close near to where they opened. Metal and Realty cushioned the markets and closed higher by more than 2% each. Broader market indices outperformed the benchmark indices and closed in the green by over half a percent each. Market breadth favored the Bulls with 1693 advances and 1237 declines on BSE.

Global Markets

US markets rose slightly on Wednesday, eking out another record closing high, as traders digested the latest developments surrounding a new round of US fiscal stimulus negotiations.

European markets were led by the UK markets following news of the country's approval of a coronavirus vaccine.

Asian markets were mixed on Thursday after a choppy day of Wall Street trade, thanks in part to a disappointing US jobs report, while the greenback languished near 2-1/2 year lows on growing optimism of a coronavirus vaccine.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,669.01	+0.18%
- Dow Jones	29,883.79	+0.20%
- Nasdaq Composite	12,349.37	-0.05%
European Markets		
- DAX 40	13,313.24	-0.52%
- CAC 40	5,583.01	+0.03%
- FTSE 100	6,463.39	+1.23%
Asian Markets		
- Nikkei 225*	26,866.00	+0.24%
- Hang Seng*	26,647.70	+0.43%
- Shanghai*	3,436.95	-0.36%

*LTP mentioned is as of 08.40 am

Key Indicators	LTP	Prev. Close
Rupee	74.03	+0.21%
Crude*	48.31	+0.12%

Outlook

Our benchmark index – Nifty, opened on a positive note but witnessed correction in the first half after hitting near the prior all time high levels. However, Nifty bounced back and closed near to where it opened forming a Doji on the daily timeframe. With this Nifty has likely formed a Triple Top on the daily chart and needs to break out of 13125-13145 levels on closing basis to negate the pattern and consider further upside. Above that 13190-13200 will act as next resistance levels for the Nifty. In case Nifty corrects below 12980 which are the current tails, we hold 12800-12790 as the support for the Nifty.

**Stocks on Radar**

Positive	Negative
PIDILITE	SUNTV
TATACHEM	MGL
LICHSGFIN	

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