

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,113.75	13,133.90	+20.15	+0.15%
Sensex	44,618.04	44,632.65	+14.61	+0.03%

Indian benchmark indices opened with a gap up but corrected in the first half itself and went all sluggish in the second half to close flat to positive. Gap-up opening was amid UK's approval to the Pfizer Covid-19 vaccine which is to be rolled out from next week. However, possible delay of the vaccine in reaching India may have dragged the sentiments. Also, the news is said to have been discounted in the prior index moves. On the domestic front, RBI's order to halt HDFC Bank's new credit card issue and planned activities under Digital 2.0, dragged the largest lender (*by market capitalization*) to close more than 2.5% down and thereby refrained Bank Nifty to surge despite 4.8% rise in the PSU Banking sector. Metal and Media were up more than 2% while IT, NBFC and Pvt Banking and Bank Nifty sectors closed marginally down. Broader market indices outperformed yet again which helped market breadth to favor the bulls with 1988 advances and 928 declines on BSE.

**Global Markets**

The Nasdaq closed at a record high on Thursday, lifted by Tesla, while the S&P fell after a report that Pfizer had slashed the target for the rollout of its Covid-19 vaccine.

In Europe, markets generally closed lower with the exception of UK wherein gains in Fixed Line Telecommunications, Aerospace & Defense and Industrial Transportation sectors propelled markets.

Investors in Asia geared up for modest stock gains on Friday as US legislators wrangled over a fiscal stimulus and negotiations over a Brexit trade deal continued.

Key Indicators	LTP	Prev. Close
Rupee	74.10	+0.14%
Crude*	49.63	+1.89%

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,666.72	-0.06%
- Dow Jones	29,969.52	+0.29%
- Nasdaq Composite	12,377.18	+0.23%
<b>European Markets</b>		
- DAX 40	13,252.86	-0.45%
- CAC 40	5,574.36	-0.16%
- FTSE 100	6,490.27	+0.42%
<b>Asian Markets</b>		
- Nikkei 225*	26,701.00	-0.40%
- Hang Seng*	26,699.95	-0.11%
- Shanghai*	3,429.37	-0.37%

\*LTP mentioned is as of 08.30 am

**Outlook**

Our benchmark index - Nifty opened with a gap-up but witnessed open and high price almost same which led to a correction on immediate basis to fill the gap. Nifty corrected in the first half followed by consolidation for the remaining period. Nifty closed at our mentioned resistance zone. Thereby, above 13125-13145, we now hold 13216 as the resistance level - which is the current all-time high followed by 13350 which is upward sloping trendline level on the daily timeframe. On the downside, below 13115 we hold 13050-13000 which are 38.2% and 50% retracement levels respectively of the prior upward move from 12790 to 13216 as the immediate supports for the Nifty.

**Stocks on Radar**

Positive	Negative
MARUTI	HDFCBANK
BAJAJFINSV	BOSCHLTD
HDFCLIFE	GODREJPROP
DIVISLAB	RELIANCE
MARICO	APOLLOTYRE

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