

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,258.55	13,355.75	+97.20	+0.73%
Sensex	45,079.55	45,426.97	+347.42	+0.77%

Indian benchmark indices opened on a positive note and traded with gradual bullish steps following the positive closure in the US major indices and favorable early trade in the Asian bourses. Slower growth in the US jobs data increased hopes for more stimulus package by US which pulled the sentiments up. Asian markets however, retreated amid heightened US-China tensions. Thereby, benchmark indices closed marginally up with gradual upbeat. Barring Realty which was down 0.3% all the sectors closed in green where Media and PSU Bank closed more than 2% up. Broader market indices outperformed the benchmark indices where Mid Cap and Small Cap indices both closed in the range of 0.9 to 1.3%. Market breadth favored the Bulls with 2038 advances and 934 declines on BSE.

Global Markets

US benchmark indices i.e. DJIA and S&P500 fell on Monday following a record-setting session as traders worried about rising coronavirus cases and searched for clues on additional fiscal aid.

European markets closed lower as investors struggled to balance hopes for more economic stimulus and vaccines with anxiety over the growing number of Covid-19 cases.

Asian markets have come under pressure in early trading on Tuesday following negative closing in the US and increased number of Covid-19 cases.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,691.96	-0.19%
- Dow Jones	30,069.79	-0.49%
- Nasdaq Composite	12,519.95	+0.45%
European Markets		
- DAX 40	13,271.00	-0.21%
- CAC 40	5,573.38	-0.64%
- FTSE 100	6,555.39	+0.08%
Asian Markets		
- Nikkei 225*	26,471.50	-0.29%
- Hang Seng*	26,385.00	-0.46%
- Shanghai*	3,411.09	-0.16%

* LTP mentioned is as of 08.35 am

Key Indicators	LTP	Prev. Close
Rupee	74.06	+0.24%
Crude*	48.43	-0.74%

Outlook

The “Higher Top Higher Bottom” pattern continued in our benchmark index - Nifty and the daily timeframe too has breached its prior resistance at 75. Nifty is heading towards our mentioned resistance at 13380-13415 which is the upward sloping trendline resistance level. Above the said zone we hold 13345 as the next resistance. Any reversal if we see would be after Nifty breaches 13240 levels which is its latest daily low and breather or reversal in case Nifty is unable to break out of current high at 13366. Below that we hold 13230 followed by 13145 which are 23.6% and 38.2% retracement levels as the supports for the Nifty.

**Stocks on Radar**

Positive	Negative
SBILIFE	PEL
KOTAKBANK	RBLBANK
HAVELLS	MRF
VOLTAS	TORNTPHARM
MINDTREE	TCS

MangalKeshav Financial Service LLP (hereinafter referred to as “MKFSL”) is regulated by the Securities and Exchange Board of India (“SEBI”) and is licensed to carry on the business of broking, depository services and related activities. MKFSL is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and M/s MK Commodity Brokers Ltd. is a registered member of Multi Commodity Exchanges of India. MKFSL is also registered as a Depository Participant with CDSL and NSDL. MKFSL’s other associate is registered as an NBFC with the Reserve Bank of India. MKFSL is also registered with AMFI as a Mutual Fund Distributor. M/s MangalKeshav Securities Ltd. is a SEBI registered Research Analyst having registration number INH000001501. MKFSL or its associates has not been debarred/suspended by SEBI or any other regulatory authority for accessing/dealing in financial markets. MKFSL or its associates or its Research Analyst or its relatives do not hold any financial interest in the subject company(ies) at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not hold any actual/beneficial ownership of more than 1% (one percent) in the subject company(ies), at the end of the month immediately preceding the date of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not have any material conflict of interest at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives have not received any compensation from the subject company(ies) covered, during the past twelve months. The subject company has not been a client of MKFSL during the past twelve months. MKFSL or its associates has not received any compensation or other benefits from the subject company covered by analyst or third party in connection with the present Report. The Research Analyst has not served as an officer, director or employee of the subject company covered by him/her and MKFSL has not been engaged in the market making activity for the subject company covered by the Research Analyst in this Report. The views expressed by the Research Analyst in this Report are based solely on information available publicly/internal data/other reliable sources believed to be true. MKFSL does not represent/provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views/opinions expressed in this Report are their personal independent views/opinions in respect of the subject company.

Disclaimer: This Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Report is based upon information that the research analysts consider reliable, but the research analysts do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Report. The Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the MKFSL. The contents of this material are general and are neither comprehensive nor inclusive. Neither MKFSL nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Report. This Report does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate(s) or any entity(ies). All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. Any person should use his/her own judgment while taking investment decisions. Please note that MKFSL, its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Report: (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of the subject company(ies) mentioned here in; or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company(ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such subject company(ies); or (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of the courts in Mumbai.