

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,355.75	13,392.95	+37.20	+0.28%
Sensex	45,426.97	45,608.51	+181.54	+0.40%

Indian benchmark indices hit yet another record high and record closure but witnessed high volatility. Both Nifty and Sensex opened with a gap-up but retreated in the first half followed by a bounce and closed near to where they opened. The optimism was on the back of record closure in the US markets, however, Asian markets seemed under pressure ahead of the possible economic stimulus announcement. On the domestic front, heavy weight Reliance surged and lifted benchmark indices up where Reliance seemed to have surged after Mukesh Ambani cued launch of 5G in the second half of 2021. Moreover, PSU Banking sector continued to surge for the second straight session after favorable RBI policy. IT too supported with marginal upside. Otherwise, Metal and Pharma were the lead draggers and shed more than 1% each. Broader market indices underperformed and closed flat to negative. Market breadth remained almost flat with 1496 advances and 1459 declines on BSE.

**Global Markets**

US markets rose to fresh all-time highs on Tuesday as Pfizer started to roll out its coronavirus vaccine in the UK, lifting hope of the economy recovering in the near future.

European markets closed higher on Tuesday with growing optimism of an economic recovery.

Asian markets have also hit record highs following record highs in the US markets overnight.

Index	LTP	% Gain/Loss
<b>US Markets</b>		
- S&P 500	3,702.25	+0.28%
- Dow Jones	30,173.88	+0.35%
- Nasdaq Composite	12,582.77	+0.50%
<b>European Markets</b>		
- DAX 40	13,278.49	+0.06%
- CAC 40	5,560.67	-0.23%
- FTSE 100	6,558.82	+0.05%
<b>Asian Markets</b>		
- Nikkei 225*	26,761.00	+1.11%
- Hang Seng*	26,623.75	+1.21%
- Shanghai*	3,414.21	+0.12%

\* LTP mentioned is as of 08.55 am

Key Indicators	LTP	Prev. Close
Rupee	73.74	-0.43%
Crude*	48.62	-0.45%

**Outlook**

Nifty continued its higher top and higher bottom pattern on the daily time frame, though closed flat on intraday time frame. Thereby Nifty hit a Doji on the daily charts with intraday volatility and a flattish movement in RSI. Considering the upward sloping trendline Nifty holds its next resistance near 13470 which is likely in case Nifty hits above 13435. On the downside 13311 which is the recent low will act as the support and a reversal point if closed below on daily basis. 13280 which is 23.6% retracement of the recent upside rally will act as the next support for the Nifty.

**Stocks on Radar**

Positive	Negative
ICICIGI	JINDALSTEL
RELIANCE	HINDALCO
MUTHOOTFIN	PFC
HDFCLIFE	BIOCON
WIPRO	BPCL

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