

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,392.95	13,529.10	+136.15	+1.02%
Sensex	45,608.51	46,103.50	+494.99	+1.09%

Indian benchmark indices continued the upsurge on Wednesday following US and Asian major indices which were up on positive updates on the Covid-19 vaccine and ahead of the stimulus package. On the domestic front, third straight day of upbeat in the Reliance Industries along with a bounce back in Banking and NBFC sector kept the markets elevated. Media was the top gainer with nearly 3.7% gains. On the contrary PSU Bank shed 1.2% followed by Media and Auto that closed flat to marginally down. Broader market indices closed in green but underperformed the benchmark indices where the benchmarks closed nearly a percent up while the Mid Cap and Small Cap indices closed marginally up. Market breadth favored the Bulls with 1767 advances and 1200 declines on BSE.

Global Markets

On Wednesday, US markets retreated from their record highs set earlier in the day, as tech shares struggled and traders weighed the prospects of new fiscal stimulus.

European markets continued their upward tick on the back of the Covid-19 vaccine release in the UK, however, there could be turbulence ahead of Brexit trade deal.

Asian markets looked set to slide Thursday as investors tracked negotiations with significant economic implications in the US and Europe.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,672.82	-0.79%
- Dow Jones	30,068.81	-0.35%
- Nasdaq Composite	12,338.95	-1.94%
European Markets		
- DAX 40	13,340.26	+0.47%
- CAC 40	5,546.82	-0.25%
- FTSE 100	6,564.29	+0.08%
Asian Markets		
- Nikkei 225*	26,739.00	-0.29%
- Hang Seng*	26,405.70	-0.37%
- Shanghai*	3,376.16	+0.12%

* LTP mentioned is as of 08.45 am

Key Indicators	LTP	Prev. Close
Rupee	73.73	-0.02%
Crude*	49.14	+0.57%

Outlook

Our benchmark index - Nifty, opened with a slight gap-up and traded with gradual upbeat with small reversal whipsaws in intraday trade. Yet on intraday timeframe, Nifty resisted on the upward sloping trendline level on the 60 mins chart. With this, we hold 13550 which is near current high followed by 11580 which is the current trendline level as the immediate resistances for the Nifty. 13600 would act as our next resistance level. On the contrary, Nifty may witness some selling pressure below 13510-13500 on intraday terms. In that case, we hold 13415 which is near the gap-filling level as the support for the Nifty. 13460 which is the upward sloping support line level will act as further support.

**Stocks on Radar**

Positive	Negative
CUMMINSIND	ITC
IDEA	JUBLFOOD
TORNTPOWER	SAIL
HINDPETRO	AUROPHARMA
ICICIPRULI	GRASIM
	ADANIEN

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