

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,529.10	13,478.30	-50.80	-0.38%
Sensex	46,103.50	45,959.88	-143.62	-0.31%

Indian benchmark indices were off their record making spree and closed marginally down on Thursday on weak global cues. Cautiousness ahead of the stimulus talks and disappointing unemployment numbers dragged the US major indices and thereby the other indices across globe. The weekly jobless claims hit 853000 as against estimate 730000. Technology stocks dragged down the US major indices. On the domestic front, FMCG sector cushioned the markets from further fall by surging more than 2% while metal and realty closed marginally up. On the contrary media and PSU Banks were the top losers and shed more than 1% each. Broader market indices closed little more downside leading to a negative market breadth with 1213 advances and 1696 declines on BSE.

Global Markets

US markets closed little changed on Thursday as lawmakers struggled to push through new fiscal stimulus before year-end. Sentiment was also dampened by the release of weaker-than-expected jobless claims data.

In Europe, markets in the UK closed higher by half a percent while markets in Germany were down.

Asian markets have started off negatively on the back of negative closing in US overnight.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,668.10	-0.13%
- Dow Jones	29,999.26	-0.23%
- Nasdaq Composite	12,405.81	+0.54%
European Markets		
- DAX 40	13,295.73	-0.33%
- CAC 40	5,549.65	+0.05%
- FTSE 100	6,599.76	+0.54%
Asian Markets		
- Nikkei 225*	26,567.00	-0.71%
- Hang Seng*	26,459.95	+0.19%
- Shanghai*	3,342.49	-0.91%

* LTP mentioned is as of 08.50 am

Key Indicators	LTP	Prev. Close
Rupee	73.81	+0.12%
Crude*	50.23	-0.04%

Outlook

Our benchmark index Nifty took a breather on Thursday on the weekly expiry day by opening lower and closing lower than the previous day. With this Nifty breached its higher top higher bottom pattern on the daily time frame. It could be a breather as Nifty filled the previous gap or the reversal which is yet to be confirmed. Oscillators are in the overbought zone but awaiting multiple resistance breakout. Hence we hold 13550 as the resistance which is near the all-time high and previous low i.e. 13400 as the support for now.

**Stocks on Radar**

Positive	Negative
SBIN	JKCEMENT
PHILPCARB	INDIACEM
PIDILITIND	ADANIGREEN
LAURUSLABS	TATAMOTORS

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