

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,513.85	13,558.15	+44.30	+0.33%
Sensex	46,099.01	46,253.46	+154.45	+0.34%

Indian benchmark indices started off on a positive note but witnessed correction for next four hours followed by a bounce back to close near to where they opened, posting marginal gains from previous close. Overall, weakness in the Dollar against Rupee and continued foreign inflow is keeping the markets elevated and hence consolidation at the peak or some correctives are expected in the near term. Overall, benchmark indices witnessed a lackluster move throughout the session struggling to close higher. Broader market indices outperformed the benchmark indices and closed 0.7% plus each. On sector specific front, barring Auto and Realty which shed 1% and 0.9% respectively, all sectors closed in green of which Media topped closing 2%. Market breadth favored the Bulls with 1921 advances and 1117 declines on BSE.

Global Markets

The Dow and S&P 500 fell on Monday as fears of additional Covid-19 restrictions offset the optimism around a vaccine rollout.

European markets closed higher as market focus remained on negotiations between UK and EU on a post-Brexit trade deal.

Asian markets came under pressure on Tuesday following a mixed Wall Street session, as concerns about increasing Covid-19 deaths, infections and lockdowns overshadowed optimism about the start of coronavirus vaccinations.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,647.49	-0.44%
- Dow Jones	29,861.55	-0.62%
- Nasdaq Composite	12,440.04	+0.50%
European Markets		
- DAX 40	13,223.16	+0.83%
- CAC 40	5,527.84	+0.37%
- FTSE 100	6,531.83	-0.23%
Asian Markets		
- Nikkei 225*	26,690.50	-0.16%
- Hang Seng*	26,180.00	-0.79%
- Shanghai*	3,352.84	-0.48%

* LTP mentioned is as of 08.40 am

Key Indicators	LTP	Prev. Close
Rupee	73.65	-0.28%
Crude*	50.10	-0.38%

Outlook

Our benchmark index opened with intraday gap up but witnessed correction and filled the gap, but bounced back again to close in Doji. Nifty faced resistance at the mentioned upward sloping trendline level and the mentioned zone of 13550 and 13590. Thereby, we maintain this as our immediate resistance followed by 13700 as the next resistance for the Nifty. On the downside, we hold current low as the major support which is 13470 followed by 13399 which is the current swing low as the supports for the Nifty. RSI is in the overbought zone but tilted Northwards and volumes are justifiable, hence we may see prolonged consolidation before a sharp fall in the Nifty for now.

**Stocks on Radar**

Positive	Negative
SUNTV	DLF
TORNTPOWER	PEL
FEDERALBNK	JUBLFOOD
ASHOKLEY	BAJAJFINSV
MANAPPURAM	GODREJPROP

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