

Overview

| Index | Previous Close | LTP | Gain/Loss | %age Gain/Loss |
|--------|----------------|-----------|-----------|----------------|
| Nifty | 13,567.85 | 13,682.70 | +114.85 | +0.85% |
| Sensex | 46,263.17 | 46,666.46 | +403.29 | +0.87% |

It was yet another lackluster day for our benchmark indices where both Nifty and Sensex witnessed range bound volatility after a gap-up opening. Progress in talks over the US stimulus package for economic recovery amongst the leaders boosted the market sentiments across the globe which led in positive opening on Wednesday. However, weakness in Banks, specifically the PSU Banking sector refrained markets from continuing the upsurge. Subdued Reliance Industries too fueled overall dullness. However, pickup in Realty sales majorly in the metro cities pulled the Realty sector up to February 2020 levels which boosted the sentiments and pulled the benchmark indices up in the afternoon session to close nearly 0.8% up. Apart from Realty that surged more than 5%, Metal and Auto too gained more than 1% each. Broader market indices too closed more or less in line with the benchmark indices.

Global Markets

US markets were mixed on Wednesday even as congressional leaders closed in on USD 900 bn Covid relief deal that would include direct payment to individuals but would exclude liability protection for businesses.

European markets closed higher on Wednesday as the EU signaled progress in talks over a post-Brexit trade agreement with the UK.

Asian markets were set for gains on Thursday as progress toward a long-awaited US stimulus package and a pledge by the FED to keep interest rates low helped the Nasdaq benchmark to a fresh record high overnight.

| Index | LTP | % Gain/Loss |
|-------------------------|-----------|-------------|
| US Markets | | |
| - S&P 500 | 3,701.17 | +0.18% |
| - Dow Jones | 30,154.54 | -0.15% |
| - Nasdaq Composite | 12,658.19 | +0.50% |
| European Markets | | |
| - DAX 40 | 13,565.98 | +1.52% |
| - CAC 40 | 5,547.68 | +0.31% |
| - FTSE 100 | 6,570.91 | +0.88% |
| Asian Markets | | |
| - Nikkei 225* | 26,749.00 | -0.03% |
| - Hang Seng* | 26,447.00 | -0.05% |
| - Shanghai* | 3,360.53 | -0.19% |

* LTP mentioned is as of 08.00 am

| Key Indicators | LTP | Prev. Close |
|----------------|-------|-------------|
| Rupee | 73.68 | +0.01% |
| Crude* | 51.45 | +0.76% |

Outlook

We have been talking of an upward sloping trendline level on the Nifty on daily time frame and Nifty trailed near the levels and closed on a positive note. Nifty opened near the trendline but witnessed partial gap-filling in the first half itself but bounced back to close higher. We had talked of 13650 followed by 13700 as the resistances, where Nifty closed in between the same. We maintain 13700 with 20-30 points buffer as the immediate resistance followed by 13810, above which for now we do not see any hurdle before 14000-14200. Doji formation is consistent and hence Bull-bear fight at the peak is visible. Hence in case of a reversal, below 13600 Nifty would first fill the gap at 13579 followed by 13445-13400 as the crucial supports for the Nifty.



Stocks on Radar

| Positive | Negative |
|------------|------------|
| BHARTIARTL | TATACHEM |
| DIVISLAB | TORNTPOWER |
| ICICIGI | INDUSINDBK |
| LUPIN | MINDTREE |
| TCS | BHEL |

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