

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss
Nifty	13,682.70	13,740.70	+58.00	+0.42%
Sensex	46,666.46	46,890.34	+223.88	+0.48%

Indian benchmark indices have their Fifth straight daily upbeat session on the day of weekly expiry, though with marginal gains. Both Nifty and Sensex hit record high levels yet again following the firm US indices. Probable positive stimulus package from US Government kept the US markets elevated and so did India. The optimism may continue in Friday's session, however, Asian markets fell slightly on Friday morning amid post-Brexit concerns which may affect the Indian markets too. On Thursday NBFCs outperformed the benchmark indices and gained more than 1% while Media, Metal and PSU Banks shed more than 1% each. Broader markets indices closed flat to negative. Thereby, market breadth favored the bears with 1376 advances and 1605 declines on BSE.

Global Markets

US markets closed higher on Thursday as gain the Consumer Goods, Basic Materials & Healthcare sectors propelled shares higher.

The FTSE pared some gains Thursday after UK PM said it was that for a deal on Brexit the EU needed to ease its stance over key sticking issues including fishing quotas.

Asian markets fell slightly on Friday, failing to catch a broader global rally as investor mood in the region shifted to broader caution about the economic outlook.

Index	LTP	% Gain/Loss
US Markets		
- S&P 500	3,722.48	+0.58%
- Dow Jones	30,303.37	+0.49%
- Nasdaq Composite	12,764.75	+0.84%
European Markets		
- DAX 40	13,667.25	+0.75%
- CAC 40	5,549.46	+0.03%
- FTSE 100	6,551.06	-0.30%
Asian Markets		
- Nikkei 225*	26,757.00	-0.19%
- Hang Seng*	26,489.45	-0.71%
- Shanghai*	3,407.09	+0.07%

* LTP mentioned is as of 08.10 am

Key Indicators	LTP	Prev. Close
Rupee	73.65	-0.04%
Crude*	51.36	-0.27%

Outlook

Our benchmark index has been making Dojis amid a Bull-Bear hustle but continues with its “Higher Top Higher Bottom” pattern. Volumes are justifiable and the RSI remains tilted flat to upside giving no signs of reversal for now. Hence, above 13770, we hold 13,850 followed by 14,000 as the resistance. In case the Doji low is broken at 13,670, we may see some correction followed by 13,600 which is near the 50% retracement levels.

**Stocks on Radar**

Positive	Negative
DRREDDY	BOB
BEL	SUNTV
MFSL	PVR
TCS	MARUTI
ULTRACEMCO	SRTRANSFIN

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