

Overview

| Index | Previous Close | LTP | Gain/Loss | %age Gain/Loss |
|--------|----------------|-----------|-----------|----------------|
| Nifty | 13,328.40 | 13,466.30 | +137.90 | +1.03% |
| Sensex | 45,553.96 | 46,006.69 | +452.73 | +0.99% |

The pessimism over Europe and UK lockdowns was carried down to Tuesday's trade and thereby benchmark indices opened on a negative note. However, bounce back in European markets and US Congress passing the Covid-19 relief bill brought sudden optimism in the market with which Indian benchmark indices closed a percent up. All sectors closed in green with IT and Pharma at the forefront of the up move. Broader market Indices too closed more or less in line with the benchmark indices. Market breadth favored the Bulls with 1514 advances and 1410 declines on BSE.

Global Markets

US markets slipped the day after Congress passed a combined \$900 bn Coronavirus Relief and a \$1.4 tn government funding package.

European markets closed higher Tuesday, attempting to recover from a brutal sell-off in the previous session, despite concerns over a new coronavirus strain in the UK.

Asian markets have started off higher on Wednesday, however, investors were worried after Donald Trump threw a last-minute spanner in to pandemic relief plans by threatening not to sign a long-awaited stimulus bill in to law.

| Key Indicators | LTP | Prev. Close |
|----------------|-------|-------------|
| Rupee | 73.94 | -0.22% |
| Crude* | 49.37 | -1.42% |

| Index | LTP | % Gain/Loss |
|-------------------------|-----------|-------------|
| US Markets | | |
| - S&P 500 | 3,687.26 | -0.21% |
| - Dow Jones | 30,015.51 | -0.67% |
| - Nasdaq Composite | 12,807.92 | +0.51% |
| European Markets | | |
| - DAX 40 | 13,418.11 | +1.30% |
| - CAC 40 | 5,466.86 | +1.36% |
| - FTSE 100 | 6,453.16 | +0.57% |
| Asian Markets | | |
| - Nikkei 225* | 26,494.00 | +0.22% |
| - Hang Seng* | 26,183.00 | +0.24% |
| - Shanghai* | 3,389.29 | +0.97% |

* LTP mentioned is as of 08.45 am

Outlook

We had talked of Nifty taking support at 23.6% retracement level on closing basis on Monday. Accordingly Nifty took the similar support on Tuesday and bounced back retracing more than 50% of the sharp fall on Monday. The same is either a pullback of the sharp fall or else a bounce back from the retracement for yet another rally. Thereby we hold 13775 as the major resistance which is also a triple top while 13170 as the crucial support below which we may see a trend reversal.

**Stocks on Radar**

| Positive | Negative |
|------------|------------|
| DISHTV | NESTLEIND |
| JMFINANCIL | ACC |
| ITC | COLPAL |
| SBIN | HEROMOTOCO |
| INFY | |

MangalKeshav Financial Service LLP (hereinafter referred to as “MKFSL”) is regulated by the Securities and Exchange Board of India (“SEBI”) and is licensed to carry on the business of broking, depository services and related activities. MKFSL is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and M/s MK Commodity Brokers Ltd. is a registered member of Multi Commodity Exchanges of India. MKFSL is also registered as a Depository Participant with CDSL and NSDL. MKFSL’s other associate is registered as an NBFC with the Reserve Bank of India. MKFSL is also registered with AMFI as a Mutual Fund Distributor. M/s MangalKeshav Securities Ltd. is a SEBI registered Research Analyst having registration number INH000001501. MKFSL or its associates has not been debarred/suspended by SEBI or any other regulatory authority for accessing/dealing in financial markets. MKFSL or its associates or its Research Analyst or its relatives do not hold any financial interest in the subject company(ies) at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not hold any actual/beneficial ownership of more than 1% (one percent) in the subject company(ies), at the end of the month immediately preceding the date of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives do not have any material conflict of interest at the time of publication of this Report. MKFSL or its associates or its Research Analyst or its relatives have not received any compensation from the subject company(ies) covered, during the past twelve months. The subject company has not been a client of MKFSL during the past twelve months. MKFSL or its associates has not received any compensation or other benefits from the subject company covered by analyst or third party in connection with the present Report. The Research Analyst has not served as an officer, director or employee of the subject company covered by him/her and MKFSL has not been engaged in the market making activity for the subject company covered by the Research Analyst in this Report. The views expressed by the Research Analyst in this Report are based solely on information available publicly/internal data/other reliable sources believed to be true. MKFSL does not represent/provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views/opinions expressed in this Report are their personal independent views/opinions in respect of the subject company.

Disclaimer: This Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Report is based upon information that the research analysts consider reliable, but the research analysts do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Report. The Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the MKFSL. The contents of this material are general and are neither comprehensive nor inclusive. Neither MKFSL nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Report. This Report does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate(s) or any entity(ies). All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. Any person should use his/her own judgment while taking investment decisions. Please note that MKFSL, its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Report: (a) from time to time, may have long or short positions in, and buy or sell the securities thereof, of the subject company(ies) mentioned here in; or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company(ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such subject company(ies); or (c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of the courts in Mumbai.