

**Overview**

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	13,478.30	13,513.85	+35.55	+0.26%	+1.93%
Bank Nifty	30,510.35	30,604.85	+94.50	+0.31%	+1.84%
BSE Sensex	45,959.88	46,099.01	+139.13	+0.30%	+2.26%
BSE Mid Cap	17,495.26	17,521.32	+26.06	+0.15%	+0.76%
BSE Small Cap	17,463.08	17,552.58	+89.50	+0.51%	+1.36%

Indian benchmark indices maintained their gradual upbeat followed by a consolidation at the record high levels with the newer Covid-19 vaccine updates and weaker than expected jobs data cuing stimulus package announcement by the US government. On the domestic front, fresh buying in heavy weight Reliance Industries on the news of launch of 5G in the second half of next year boosted the benchmark sentiments further. Banking stocks continued to support markets which started after RBI policy review. On Friday, benchmark indices witnessed correction at the beginning itself after hitting another all-time high followed by a sharp bounce back in the last hour to close near to where they opened and gained marginally. Broader market indices too closed marginally up of which Mid Cap index slightly underperformed while the Small Cap index outperformed. On the sectoral front, Metal, PSU Bank and FMCG supported the markets and gained nearly 1% each while Pharma, IT and Auto witnessed weakness and shed marginally. Market breadth favoured the Bulls with 1744 advances and 1230 declines on BSE. Upcoming week is the last week before the Christmas holidays and to start with, US will deliver its first Covid-19 vaccine doses in 145 locations across US on Monday which may turn out to be the biggest event to direct further market move. FED's final meeting of 2020 will follow.

**International Markets**

Index	Close	% Gain/Loss	Weekly % Gain/loss
<b>US Markets</b>			
S&P 500	3,663.46	-0.13%	-0.96%
Dow Jones	30,046.37	+0.16%	-0.57%
Nasdaq Composite	12,377.87	-0.23%	-0.69%
<b>European Markets</b>			
DAX	13,114.30	-1.36%	-1.39%
CAC 40	5,507.55	-0.76%	-1.81%
FTSE 100	6,546.80	-0.80%	-0.05%
<b>Asian Markets</b>			
Nikkei 225	26,652.52	-0.39%	-0.37%
Hang Seng	26,505.87	+0.36%	-1.23%
Shanghai	3,347.19	-0.77%	-2.83%

**Outlook**

Our benchmark index - Nifty witnessed a Doji at all-time high levels on the last day of prior week suggesting too much bull-bear fight at the peak levels. Nifty negated the breach of “Higher Top Higher Bottom” pattern on the daily timeframe on Friday showing Thursday’s move to be a breather. Despite bounce back, Nifty could not give a potential bullish candle as its hovering around the upward sloping trendline resistance level on the daily charts. Hence, closing above 13550-13600 can give us further upside. With the breakout we hold 13700 as the next resistance for the Nifty. However, reversal from the trendline level can either give a consolidation where we hold 13550 to 13390 to be the range. Below 13390 which is near 23.6% retracement of the recent upside rally from 12786 to all-time high, we hold 13280 followed by 13180 as the supports for the Nifty.

**NIFTY DAILY CHART**

**NIFTY WEEKLY CHART**



**Stocks on Radar**

Positive	Negative
WIPRO	JSWENERGY
VOLTAS	ITC
PVR	SBIN
NAUKRI	INFY

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