

Overview

Index	Previous Close	LTP	Gain/Loss	%age Gain/Loss	Weekly %age Gain/Loss
Nifty50	13,740.70	13,760.55	+19.85	+0.14%	+1.83%
Bank Nifty	30,847.05	30,714.65	-132.40	-0.43%	+0.36%
BSE Sensex	46,890.34	46,960.69	+70.35	+0.15%	+1.87%
BSE Mid Cap	17,864.06	17,801.18	-62.88	-0.35%	+1.60%
BSE Small Cap	17,811.30	17,769.10	-42.20	-0.24%	+1.23%

Indian benchmark indices continued gradual upside hitting new records in the last week too but with too much bull-bear hustle. Positive opening followed by a correction and a bounce back was witnessed almost on all sessions of the week. Cautiousness ahead of the US stimulus package and post-Brexit concerns. Meanwhile rising corona virus threat and lockdown refrained uninterrupted upside in the markets and the vaccine news seemed discounted. On Friday the benchmark indices closed flat to positive uplifted by IT and Pharma stocks which closed more than a percent up. FMCG too cushioned the markets to with marginal gains. All other sectors closed with flat to marginal losses. Broader market Indices underperformed with marginal losses. Market Breadth favoured the bears with 1247 and 1744 advances and declines respectively on BSE.

International Markets

Index	Close	% Gain/Loss	Weekly % Gain/loss
US Markets			
S&P 500	3,709.41	-0.35%	+1.25%
Dow Jones	30,179.05	-0.41%	+0.44%
Nasdaq Composite	12,755.64	-0.07%	+3.05%
European Markets			
DAX	13,630.51	-0.27%	+3.94%
CAC 40	5,527.84	-0.39%	+0.37%
FTSE 100	6,529.20	-0.33%	-0.27%
Asian Markets			
Nikkei 225	26,763.39	-0.16%	+0.42%
Hang Seng	26,498.60	-0.67%	-0.03%
Shanghai	3,394.90	-0.29%	+1.43%

Outlook

Bull-bear fights with bulls winning in the afternoon sessions continued for almost the entire last week, thereby continuing with Doji patterns on daily sessions. Nifty breached major resistances and has been hitting new highs. On Friday Nifty rose but couldn't break previous high and formed a Double top pattern on daily charts. Hence making it simple, 13775 will act as major resistance followed by 13850. We may see Nifty breaching 14100 if the gradual upbeat continues. On the contrary if double top pattern is confirmed we may see correction. We hold 13610 to 13590 as immediate support for the Nifty. 13445-13400 will act as crucial support below which Nifty may face provisional trend reversal.

NIFTY DAILY CHART

NIFTY WEEKLY CHART



Stocks on Radar

Positive	Negative
BAJAJ-AUTO	JINDALSTEL
AUROPHARMA	BALKRISIND
AMBUJACEM	MARUTI
SBILIFE	MUTHOOTFIN
CIPLA	TATACONSUM

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