



## GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close (Mar)	Return
DOW Jones Industrial Average (DJIA)	USA	32978	34677	-4.89 %
NASDAQ	USA	12854	14838	-13.37 %
S&P 500	USA	4131	4530	-8.80 %
FTSE 100	UK	7544	7515	0.38 %
DAX	GERMANY	14097	14414	-2.19 %
CAC 40	FRANCE	6533	6659	-1.89 %
NIKKEI 225	JAPAN	26847	27821	-3.50 %
HANG SENG	HONG KONG	21089	21996	-4.12 %
SHANGHAI SE COMPOSITE	CHINA	3047	3252	-6.30 %
KOSPI	SOUTH KOREA	2695	2757	-2.24 %

## GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close (Mar)	Return
CRB Index	Commodity Index	308.27	295.18	4.43 %
GOLD	COMEX	1911.70	1949.20	-1.92%
SILVER	COMEX	23.08	25.13	-8.16 %
WTI CRUDE	NYMEX	104.69	100.28	4.39 %
BRENT CRUDE	ICE	109.34	107.91	1.32 %
NATURAL GAS	NYMEX	7.24	5.64	28.36 %
COPPER	COMEX	4.40	4.75	-7.36 %
ALUMINIUM	COMEX	3052.50	3491	-12.56 %

## FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (Feb)	Return
USDINR	NSE	76.49	75.90	0.77 %
EURINR	NSE	80.63	83.98	-3.98 %
GBPINR	NSE	96.19	99.72	-3.53 %
JPYINR	NSE	58.87	62.28	-5.47 %
EURUSD	NSE	1.0527	1.1072	-4.92 %
GBPUSD	NSE	1.2559	1.3146	-4.46 %
USDJPY	NSE	129.69	121.82	6.46 %

## DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (Mar)	Return
NIFTY	NSE	17102.55	17464.75	-2.07 %
SENSEX	BSE	57060.87	58568.51	-2.57 %
NIFTY MIDCAP 100	NSE	29880.35	29692.30	0.63 %
NIFTY SMALL CAP 100	NSE	10256.95	10436.25	-1.71 %

## SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (Mar)	Return
NIFTYBANK	NSE	36088.15	36373.60	-0.78 %
IT	NSE	31622.40	36317	-12.12%
FINANCIAL SERVICES	NSE	16636.55	17147.15	-2.97 %
AUTO	NSE	11078.10	10552.10	4.98 %
METAL	NSE	6327.30	6423.70	-1.50 %
PHARMA	NSE	13462.85	13584.10	-0.89 %
PSU BANK	NSE	2758.55	2725.65	1.20 %
MEDIA	NSE	2149.70	2379.60	-9.66 %
REALTY	NSE	443.75	463.55	-4.27 %

## NIFTY MONTHLY CHART



From the last 6 months Nifty50 on the monthly chart is trading within the very narrow range band from 16500 to 18000. Previously on the couple of occasions prices made an attempt to cross above 18000 levels but we witnessed a sell on rise strategy from the FIIs.

A small pennant formation is formed on the monthly interval and prices have made a bearish harami pattern near the upper band of the pennant pattern. The speed at which the market tanked was intimidating. Was it a blip or not, only time will tell but the market definitely didn't have a good start to the May series.

In the last week and a half, the market has shown some resilience when compared to most global peers. While most developed markets corrected nearly 5 – 7 percent, we remained in the 2 – 3 percent band. This is an indication of the inherent strength and hence, the moment we see some relief globally, our markets will be the first to take a leap.

Indicators and oscillators on daily and weekly charts have turned bearish. Therefore, unless the nifty closes above 17,400, the short term trend will remain bearish. Below 16,800, Nifty could move down towards the next support of 16,604, which happens to be a 16.8 percent retracement of the entire upswing seen from 15,671 to 18,115 (April 4, 2022 high). In this current choppy trend, we expect many midcap/small-cap stocks to do well in coming weeks.

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