



# MONTHLY MARKET OUTLOOK

## GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close	Return
DOW Jones Industrial Average (DJIA)	USA	25766.64	28251.47	-8.76%
NASDAQ	USA	8566.48	9150.94	-6.39%
S&P 500	USA	2978.76	3283.66	-9.29 %
FTSE 100	UK	6546.95	7286.01	-10.14 %
DAX	GERMANY	11866.40	12981.97	-8.59 %
CAC 40	FRANCE	4294	5806.34	-9.14%
NIKKEI 225	JAPAN	21142.90	23205.18	-8.89 %
HANG SENG	HONG KONG	26129.90	26312.63	-0.69 %
SHANGHAI SE COMPOSITE	CHINA	2880.30	2871.98	-3.23%
STRAITS TIMES	SINGAPORE	3011.08	2976.53	-4.52 %

## GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close	Return
CRB Index	Commodity Index	160.45	170.31	-5.79%
GOLD	COMEX	1640.00	1582.90	3.61%
SILVER	COMEX	17.66	18.01	-1.94%
WTI CRUDE	NYMEX	45.25	51.56	-12.24%
BRENT CRUDE	ICE	50.08	58.16	-13.94%
NATURAL GAS	NYMEX	1.700	1.841	-7.65%
COPPER	COMEX	2.544	2.517	1.07%
ALUMINIUM	COMEX	1699.25	1722	-1.32 %

## FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close	Return
USDINR	NSE	71.73	71.40	0.46%
EURINR	NSE	78.74	78.25	0.62 %
GBPINR	NSE	92.52	93.57	-1.12 %
JPYINR	NSE	65.31	65.45	-0.21 %
EURUSD	NSE	1.1019	1.1030	-0.10%
GBPUSD	NSE	1.2971	1.3108	-1.04 %
USDJPY	NSE	109.8610	108.9300	0.85%

## DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close	Return
NIFTY	NSE	11201.75	11962.10	-6.36%
SENSEX	BSE	38297.29	40723.49	-5.96%
NIFTY MIDCAP 100	NSE	16786.35	18010.20	-6.80 %
NIFTY SMALL CAP 100	NSE	5675.05	6226.05	-8.85 %

## SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close	Return
BANK	NSE	29147.15	30833.60	-5.45%
IT	NSE	15212.95	16144.15	-5.77%
FINANCIAL SERVICES	NSE	13566.45	14316.90	-5.24%
AUTO	NSE	6903.95	8086.55	-14.62%
METAL	NSE	2246.05	2569.00	-12.57%
PHARMA	NSE	7576.75	8138.60	-6.90%
PSU BANK	NSE	1945.60	2366.05	-17.77%
MEDIA	NSE	1670.70	1835.30	-8.97%
REALTY	NSE	280.55	331.05	-15.25%

## NIFTY MONTHLY CHART



CORONA VIRUS impacted month for the benchmark index which drag nifty to -6.36 % down for the February month. The first day of the February expiry started with a sharp selling of almost 278 points and the last day of the month to end with a massive loss of more than 300 points.

Nifty 50 continues to hold its Higher High Higher Low formation well intact on a broader time frame and currently trading near its multiyear upward rising trendline support. Prices are clubbed in a rising wedge formation for the time being.

"The Coronavirus continues to drive market sentiment, with "risk-off" triggered by the spread of the disease outside China and Asia. The obvious risk for Wall Street-correlated world stock markets is that the virus spreads more overtly into North America.

World share markets were headed for their worst week since the depths of the 2008 financial crisis as investors ditched risky assets on fears the coronavirus would become a pandemic and trigger a global recession.

Technically, since August 2018 Momentum Oscilaotr RSI (14) has formed Lower High formation on monthly chart and currently reading near 50 level with negative crossover and heading lower. Since December 2016 market is closely following 21 exponential moving average on the monthly chart and on every dip the said average is acting as a sheet anchor for the benchmark index.

Though our view will remain bearish, but near-term pullback or sideways movement cannot be ruled out before the index resumes its southward journey. On the lower side, NIFTY will find major supports in the range of 1100 - 10840 which is supported by the Fibonacci ratio. In the case of a rebound, NIFTY will face hurdles in the range of 11800 level.

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