Date: 03rd May 2021





GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close (Mar)	Return
DOW Jones Industrial Average (DJIA)	USA	33879	32981.55	2.72%
NASDAQ	USA	13962.68	13246.87	5.40%
S&P 500	USA	4211.47	3958.55	6.39%
FTSE 100	UK	6969.81	6713.63	3.82%
DAX	GERMANY	15135.91	15008.35	0.85%
CAC 40	FRANCE	6269.48	6067.23	3.33%
NIKKEI 225	JAPAN	28812.63	29178.80	-1.25%
HANG SENG	HONG KONG	28724.88	28378.35	1.22%
SHANGHAI SE COMPOSITE	CHINA	3446.86	3441.91	0.14%
KOSPI	SOUTH KOREA	3147.86	3061.42	2.82%

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close (Mar)	Return
CRB Index	Commodity Index	212.29	196.56	8.01%
GOLD	COMEX	1768.60	1713.80	3.19%
SILVER	COMEX	25.91	24.53	5.62%
WTI CRUDE	NYMEX	63.48	59.16	7.30%
BRENT CRUDE	ICE	66.66	63.54	4.91%
NATURAL GAS	NYMEX	2.93	2.60	12.69%
COPPER	COMEX	4.45	3.99	11.52%
ALUMINIUM	COMEX	2420.25	2194.25	10.29%

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (Mar)	Return
USDINR	NSE	74.21	73.19	1.38%
EURINR	NSE	88.93	85.69	3.78%
GBPINR	NSE	102.53	100.88	1.64%
JPYINR	NSE	67.67	65.97	2.58%
EURUSD	NSE	1.2018	1.1727	2.48%
GBPUSD	NSE	1.3809	1.3784	0.18%
USDJPY	NSE	109.26	110.75	-1.35%

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (Mar)	Return
NIFTY	NSE	14631.10	14690.70	-0.41%
SENSEX	BSE	48782.36	49509.15	-1.46%
NIFTY MIDCAP 100	NSE	24195.90	23693.15	2.12%
NIFTY SMALL CAP 100	NSE	8565.10	8113.15	5.57%

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (Mar)	Return
NIFTYBANK	NSE	32781.80	33303.90	-1.57%
IT	NSE	25664.45	25855	-0.74%
FINANCIAL SERVICES	NSE	15560.10	15715.60	-0.99%
AUTO	NSE	9640.85	9862.45	-2.25%
METAL	NSE	4847.95	3977.20	21.89%
PHARMA	NSE	13469.25	12272.60	9.75%
PSU BANK	NSE	2055.25	2157.80	-4.75%
MEDIA	NSE	1547.95	1545.35	0.17%
REALTY	NSE	309.60	334.15	-7.35%

NIFTY MONTHLY CHART



The Nifty50 is completely clueless about which way to move in the near term. At higher levels, we are facing some pressure as the battle continues concerning the pandemic, and on the lower side, bulls are not willing to give up. The recent moves in the Indian equity markets are just a reaction to domestic concerns. However, it seems that supply is getting absorbed at lower levels.

After consolidating for more than eight days within the band of 50 & 100-day exponential moving averages, the price registered a decisive breakout that suggests a change in the trend from sideways to upward on the daily interval.

The index on the weekly chart has broken out its Rising channel pattern on the weekly chart. After trading within the rising channel pattern for more than 12 months, the index registered a decisive breakdown that suggests if prices continued to trade below their trend line resistance then there will a change in the trend from upward to negative.

Benchmark index is trading above its 21, 50 & 100- day exponential moving averages on daily time frame, which is positive for the prices in the near term. Momentum oscillator RSI (14) has found resistance near 70 levels which is an overbought zone for the indicator and the MACD indicator is reading above its line of polarity with a bullish crossover of the signal line on the broader time frame.

Based on the above chart analysis and technical outlook, the Indian bourses seems to be in the control of bulls. The Nifty50 index is holding the key support zone, but the chart pattern suggests that there might be some action expected in the index if the price remains above the support zone or breaks the crucial resistance zone which rests at 15400 levels in the coming trading sessions. Support for the index is placed near 13600 levels.

Technical Equity Research Analyst Mr. Rohan Patil

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