



GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close (Feb)	Return
DOW Jones Industrial Average (DJIA)	USA	32981.55	30932.37	6.62%
NASDAQ	USA	13246.87	13192.34	0.41%
S&P 500	USA	3958.55	3829.34	03.37%
FTSE 100	UK	6713.63	6483.43	03.55%
DAX	GERMANY	15008.35	13786.29	02.63%
CAC 40	FRANCE	6067.23	5703.22	6.38%
NIKKEI 225	JAPAN	29178.80	28966.04	0.73%
HANG SENG	HONG KONG	28378.35	28980.21	-02.07%
SHANGHAI SE COMPOSITE	CHINA	3441.91	3509.08	-1.91%
KOSPI	SOUTH KOREA	3061.42	3012.95	01.60%

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close (Feb)	Return
CRB Index	Commodity Index	196.56	202.37	-2.87%
GOLD	COMEX	1713.80	1728.80	-0.86%
SILVER	COMEX	24.53	26.44	-07.22%
WTI CRUDE	NYMEX	59.16	61.50	-3.80%
BRENT CRUDE	ICE	63.54	66.13	-3.91%
NATURAL GAS	NYMEX	2.60	2.77	-6.13%
COPPER	COMEX	3.98	4.09	-2.68%
ALUMINIUM	COMEX	2194.25	2163	1.44%

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (Feb)	Return
USDINR	NSE	73.19	73.97	-1.04%
EURINR	NSE	85.69	89.63	-4.39%
GBPINR	NSE	100.88	103.27	-2.31%
JPYINR	NSE	65.97	69.34	-4.86%
EURUSD	NSE	1.1727	1.2130	-3.32%
GBPUSD	NSE	1.3784	1.3970	-1.33%
USDJPY	NSE	110.75	106.55	3.95%

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (Feb)	Return
NIFTY	NSE	14690.70	14529.15	1.11%
SENSEX	BSE	49509.15	49099.99	0.83%
NIFTY MIDCAP 100	NSE	23693.15	23268.50	1.82%
NIFTY SMALL CAP 100	NSE	8113.15	8049.70	0.78%

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (Feb)	Return
BANK	NSE	33303.90	34803.60	-4.30%
IT	NSE	25855	24301.45	6.39%
FINANCIAL SERVICES	NSE	15715.60	16085.25	-2.29%
AUTO	NSE	9862.45	10169.90	-3.02%
METAL	NSE	3977.20	3822.65	4.09%
PHARMA	NSE	12272.60	11927.90	2.88%
PSU BANK	NSE	2157.80	2392.35	-9.80%
MEDIA	NSE	1545.35	1625.15	-4.91%
REALTY	NSE	334.15	349.80	-4.47%

NIFTY MONTHLY CHART



Nifty50 witnessed super volatility for the March month as we can observe in the chart monthly candle has created Doji and has long wicks on both ends. The index closed marginally one percent higher from its previous months close on the monthly time frame.

The weekly chart has shown some exhaustion in the prices as we observed fatigue around the strong resistance zone of 15380 – 15500, which is the 161.8 percent “golden ratio” of the entire fall from January 2020 highs to march 2020 lows.

The index, on the weekly chart, is locked within a rising channel pattern and is currently trading near the lower band of the rising channel pattern which will act as an important support zone in the weekly interval. In the bull-case scenario, it is located just at the right junction from where it can take a U-turn.

The placement of the banking index is a tricky point. It has already corrected in line with our expectations and has underperformed our benchmark significantly in the recent past.

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.

On the upside, the key resistance levels are 15400. If the index sustains above this level, we might see it head higher above the lifetime high towards 15700. The key support levels to watch out for in the short-term are 14500, followed by 14200 levels.

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