



MONTHLY MARKET STRATEGY

GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close	Return
DOW Jones Industrial Average (DJIA)	USA	27046.23	26916.83	0.48%
NASDAQ	USA	8292.36	7999.34	3.66%
S&P 500	USA	3046.77	2961.79	2.86 %
FTSE 100	UK	7248.38	7408.21	-2.15 %
DAX	GERMANY	12866.79	12428.08	3.53 %
CAC 40	FRANCE	5729.86	5677.79	0.92%
NIKKEI 225	JAPAN	22927.04	21755.84	5.83 %
HANG SENG	HONG KONG	26906.72	26092.27	3.12 %
SHANGHAI SE COMPOSITE	CHINA	2929.06	2905.19	0.82%
STRAITS TIMES	SINGAPORE	3229.88	3119.99	3.52 %

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close	Return
CRB Index	Commodity Index	176.89	173.94	1.69 %
GOLD	COMEX	1514.80	1472.90	2.84 %
SILVER	COMEX	18.067	16.998	6.29 %
WTI CRUDE	NYMEX	54.18	54.07	0.20%
BRENT CRUDE	ICE	60.23	60.78	-0.90%
NATURAL GAS	NYMEX	2.633	2.330	13.00%
COPPER	COMEX	2.638	2.579	2.28%
ALUMINIUM	COMEX	1761.50	1718.25	2.52 %

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close	Return
USDINR	NSE	71.10	70.77	0.47%
EURINR	NSE	79.19	76.91	2.96 %
GBPINR	NSE	91.99	87.08	5.64 %
JPYINR	NSE	65.73	65.30	0.66 %
EURUSD	NSE	1.1156	1.0900	2.35%
GBPUSD	NSE	1.2935	1.2288	5.27 %
USDJPY	NSE	107.95	108.08	-0.12%

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close	Return
NIFTY	NSE	11877.45	11474.45	3.51%
SENSEX	BSE	40129.05	38667.33	3.78%
NIFTY MIDCAP 100	NSE	16818.90	16026	4.94 %
NIFTY SMALL CAP 100	NSE	5745.10	5593.75	2.70 %

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close	Return
BANK	NSE	30066.25	29103.15	3.31%
IT	NSE	15559.40	15540.15	0.12 %
FINANCIAL SERVICES	NSE	13516.45	13017.30	3.83 %
AUTO	NSE	8449.50	7493.15	12.76 %
METAL	NSE	2500.75	2439.85	2.50%
PHARMA	NSE	7878.15	7547.75	4.38%
PSU BANK	NSE	2113.05	2294.10	-7.89%
MEDIA	NSE	1786.80	1800	-0.73 %
REALTY	NSE	269	258.75	3.96%

Equity Markets Last Month



The benchmark index retested its upward rising trendline on monthly chart and was able to close above 11800 on monthly closing basis. Index rebounded sharply in V shape reversal pattern after breaching 11000 levels. On the sectoral front, auto stocks rallied during the last month while IT stocks continued to trade in narrow range for the month.

Higher High Higher Low formation is well intact on broader time frame which is visible in above chart. Two consecutive strong green candles on monthly chart has change the medium term sentiment for the nifty fifty.

The global market performed on a moderately bullish note on last month. On trade front, sentiments have soured after Chinese officials cast doubts about reaching a comprehensive long-term trade deal with the US even as the two sides get close to signing a “phase one” agreement – Bloomberg

Technically, Nifty has been in a sideways movement after it reached to its previous peak on the daily chart. The monthly RSI (14) has been in a negative divergence, as the new highs in the index have failed to raise the momentum up.

In case of any decline, the index will continue to find support around 11,700 - 11600 levels, which coincides with horizontal trendline supports and till will act as line of polarity (resistance will act as support). However a stable move above 11,900 level will invalidate prior bearish trend reversal formation and it will strengthen the index to record new life-time-high.

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