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MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	11,844.10	11,883.95	11,784.45	57.25	India 3M	5.149	0.059
BSE Sensex	40,051.87	40,178.12	39,805.11	220.03	India 6M	5.271	0.041
Dow 30	27,075.85	27,110.71	26,999.64	4.43	India 1Y	5.593	0.081
S&P 500	3,034.20	3,038.70	3,027.90	-2.69	India 2Y	5.735	0.112
Nasdaq	8,263.27	8,284.57	8,241.70	-13.58	India 3Y	6.040	0.110
DAX	12,910.23	12,944.26	12,830.33	-29.39	India 4Y	6.345	0.083
FTSE 100	7,330.78	7,334.04	7,278.18	24.52	India 5Y	6.420	0.078
CAC 40	5,765.87	5,765.87	5,720.27	25.73	India 6Y	6.592	0.093
Nikkei 225	22,843.12	22,961.23	22,827.93	-131.01	India 7Y	6.936	0.121
Shanghai	2,939.32	2,953.30	2,934.83	-14.86	India 8Y	6.875	0.114
Hang Seng	26,667.71	26,809.53	26,602.95	-119.05	India 9Y	7.026	0.153
KOSPI	2,080.27	2,093.51	2,075.54	-12.42	India 10Y	6.782	0.102
IDX Composite	6,295.75	6,304.05	6,264.94	14.61	India 15Y	7.061	0.000
					India 30Y	7.306	0.165

U.S. Economy Holds Up With 1.9% Growth on Consumer Strength

A resilient American consumer helped the U.S. economy expand more than forecast in the third quarter, assuaging concerns for now of a more pervasive slowdown tied to weakening business investment and faltering export markets. Gross domestic product expanded at a 1.9% annualized rate, according to Commerce Department data Wednesday that topped forecasts in a Bloomberg survey that called for 1.6% growth. The gain mainly reflected strength in consumer spending, the biggest part of the economy, which increased at a 2.9% rate and exceeded projections for a 2.6% rise. For businesses, nonresidential fixed investment fell the most since late 2015



Wealth Tree Group

NIFTY OUTLOOK



Nifty edged higher in yesterday's trade but ended the day on a rather bearish note. The index gapped open higher but found the going tough and fell sharply lower immediately. However, the index did recover on a rather moderate pace but couldn't go past the day's opening levels, eventually closing below the day's opening itself. While the net change might show gains over previous close, the overall price action suggests that

there is some weakness in the index. The close resulted in a bearish hammer candlestick formation, which points towards possible lower price action. Given that intraday charts are overbought, a lower correction is possible.

S2	S1	Pivot	R1	R2	Trend
11742.6	11793.3	11836.0	11886.7	11929.4	Indecisive

BANK NIFTY OUTLOOK



Bank Nifty settled indecisively in yesterday's trade, though the index gained marginally over previous day's close. The index opened with a marginal gap higher and moved in either direction before ending the day near the day's opening levels itself. The close resulted in a doji candlestick formation, which, given the overbought intraday charts, suggests some lower price correction in the index before any move higher. However, since day charts are still biased on the higher side marginally only aggressive traders should be looking to short the index with yesterday's high as their

stop. Others should wait for more clarity after the lower correction is over.

S2	S1	Pivot	R1	R2	Trend
29576.1	29781.8	29964.0	30169.7	30351.9	Indecisive



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	390.1	394.1	399.6	403.6	409.1
ASIANPAINT EQ	1793.7	1809.3	1819.7	1835.3	1845.7
AXISBANK EQ	730.3	739.6	744.7	754.0	759.1
BAJAJ-AUTO EQ	3153.9	3190.9	3210.2	3247.2	3266.5
BAJAJFINSV EQ	7977.6	8031.8	8115.4	8169.6	8253.2
BAJFINANCE EQ	3928.4	3961.7	4018.3	4051.6	4108.3
BHARTIARTL EQ	355.8	361.7	366.5	372.4	377.2
BPCL EQ	510.1	517.9	526.3	534.1	542.4
BRITANNIA EQ	3198.6	3244.3	3321.6	3367.3	3444.6
CIPLA EQ	451.4	457.3	468.1	474.0	484.8
COALINDIA EQ	202.2	204.1	207.5	209.5	212.9
DRREDDY EQ	2686.1	2718.0	2773.5	2805.5	2861.0
EICHERMOT EQ	21244.0	21887.0	22243.0	22886.0	23242.0
GAIL EQ	122.7	128.3	131.1	136.7	139.5
GRASIM EQ	705.4	722.8	732.0	749.4	758.6
HCLTECH EQ	1132.0	1137.6	1143.8	1149.4	1155.6
HDFC EQ	2081.2	2092.1	2113.5	2124.4	2145.9
HDFCBANK EQ	1232.1	1241.0	1251.8	1260.7	1271.5
HEROMOTOCO EQ	2651.3	2665.7	2691.3	2705.7	2731.3
HINDALCO EQ	182.1	184.9	187.2	190.0	192.2
HINDUNILVR EQ	2126.8	2149.6	2164.8	2187.6	2202.8
ICICIBANK EQ	464.2	467.4	473.2	476.4	482.2
INDUSINDBK EQ	1258.6	1276.3	1300.1	1317.8	1341.7
INFRAEEL EQ	162.9	173.0	186.4	196.5	209.9
INFY EQ	648.1	655.2	663.3	670.4	678.5
IOC EQ	143.8	145.5	147.2	148.9	150.6
ITC EQ	249.5	254.3	259.2	264.0	268.9
JSWSTEEL EQ	228.5	231.5	234.2	237.2	239.9
KOTAKBANK EQ	1564.8	1570.5	1579.5	1585.3	1594.3
LT EQ	1450.4	1462.7	1477.3	1489.6	1504.3



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	599.4	608.7	614.3	623.6	629.2
MARUTI EQ	7404.5	7483.3	7618.5	7697.2	7832.4
NESTLEIND EQ	14658.5	14815.2	14907.1	15063.8	15155.7
NTPC EQ	118.2	119.7	120.7	122.2	123.2
ONGC EQ	137.2	138.9	141.4	143.1	145.6
POWERGRID EQ	196.5	198.3	201.1	202.8	205.6
RELIANCE EQ	1451.6	1467.1	1475.8	1491.3	1500.1
SBIN EQ	275.1	282.8	286.9	294.5	298.6
SUNPHARMA EQ	412.3	421.0	426.8	435.4	441.2
TATAMOTORS EQ	162.5	167.5	171.6	176.6	180.7
TATASTEEL EQ	379.5	384.0	388.9	393.4	398.3
TCS EQ	2148.5	2203.2	2231.6	2286.4	2314.8
TECHM EQ	735.6	744.9	754.9	764.2	774.1
TITAN EQ	1290.7	1304.3	1325.7	1339.3	1360.7
ULTRACEMCO EQ	4037.3	4079.0	4143.0	4184.7	4248.7
UPL EQ	568.3	576.3	588.0	596.0	607.7
VEDL EQ	148.3	149.6	150.6	151.8	152.8
WIPRO EQ	248.8	251.7	256.3	259.2	263.8
YESBANK EQ	53.7	54.9	57.2	58.3	60.6
ZEEL EQ	226.4	230.7	238.3	242.6	250.2

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
AXISBANK EQ	730.3	739.6	744.7	754.0	759.1	UP
EICHERMOT EQ	21244.0	21887.0	22243.0	22886.0	23242.0	UP
GRASIM EQ	705.4	722.8	732.0	749.4	758.6	UP
SBIN EQ	275.1	282.8	286.9	294.5	298.6	UP
RELIANCE EQ	1451.6	1467.1	1475.8	1491.3	1500.1	UP



FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Nov	70.92	71.00	71.10	71.18	71.28	Up
EURINR	Nov	78.88	79.02	79.13	79.27	79.38	Up
GBPINR	Nov	91.25	91.43	91.60	91.78	91.95	Up
JPYINR	Nov	65.26	65.34	65.43	65.51	65.60	Up
Dollar Index	Spot	97.30	97.38	97.44	97.53	97.59	Down
EURUSD	Spot	1.1093	1.1100	1.1114	1.1121	1.1135	Up
GBPUSD	Spot	1.2839	1.2865	1.2885	1.2911	1.2931	Up
USDJPY	Spot	108.79	108.85	108.89	108.95	108.99	Down

RUPEE OUTLOOK



Rupee settled indecisively yesterday with the domestic currency neither gaining nor losing much from previous close. The currency opened on a flat note and moved mostly sideways to lower for most part, though the overall trading range was a bit narrow. However, the bulls could wrest control towards the close and limit the losses to just 4 paise from previous close.

The technical picture looks a bit inconclusive for now though given yesterday's close there is some marginal bias towards higher price action. As such traders can look to long rupee as long as Rupee holds 71.22 levels.

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