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MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	11,968.40	12,028.20	11,956.90	-30.70	India 3M	5.040	-0.020
BSE Sensex	40,575.17	40,744.85	40,534.12	-76.47	India 6M	5.120	-0.030
Dow 30	27,740.61	27,828.33	27,708.34	-80.48	India 1Y	5.439	0.005
S&P 500	3,099.01	3,110.10	3,094.58	-9.45	India 2Y	5.567	0.005
Nasdaq	8,489.26	8,530.73	8,487.29	-37.48	India 3Y	6.028	0.018
DAX	13,137.70	13,171.85	13,043.90	-20.44	India 4Y	6.201	0.042
FTSE 100	7,238.86	7,247.86	7,196.25	-23.63	India 5Y	6.226	-0.008
CAC 40	5,881.21	5,895.57	5,834.26	-12.82	India 6Y	6.470	0.051
Nikkei 225	23,038.58	23,108.08	22,726.71	-109.99	India 7Y	6.742	0.030
Shanghai	2,903.64	2,910.36	2,891.53	-7.42	India 8Y	6.729	0.024
Hang Seng	26,466.88	26,587.59	26,306.02	-422.73	India 9Y	6.652	0.052
KOSPI	2,096.60	2,125.36	2,088.19	-28.72	India 10Y	6.505	0.047
IDX Composite	6,117.36	6,137.27	6,099.57	-37.74	India 15Y	7.104	0.031
					India 30Y	7.163	0.000

ECB's Battle on Fiscal Front May Need Lagarde to Change Tack

European Central Bank President Christine Lagarde is facing calls to refocus her lobbying for looser fiscal policy on a euro-zone budget, rather than seeking national stimulus. While both she and the ECB have previously pressed governments to spend more rather than rely on monetary policy to fight slower economic growth, some are starting to wonder if that's really a battle worth fighting. The evidence that national stimulus helps the euro economy is limited, while heckling governments is politically fraught and potentially fruitless. Even Lagarde's predecessor, Mario Draghi, shifted emphasis in his final remarks as president to stress the need for a common euro-area budget. With a small one now at the design stage in Brussels, focusing the ECB's political energy on enhancing that policy might be a smarter ambition.



Wealth Tree Group

NIFTY OUTLOOK



Nifty settled marginally lower in yesterday's trade as the index continued to struggle for clarity in direction. The index opened on a rather flat note and maintained a sideways to lower stance, trading within a narrow range for most part. The close, while suggesting some weakness, doesn't give much clarity as yet as this has been the way the index was trading over the last few sessions. The technical picture remains indecisive for

now in spite of the marginally lower close yesterday. A lower close in today's trade might push the index towards bearish correction. As such traders would do well to avoid highly leveraged positions for now.

S2	S1	Pivot	R1	R2	Trend
11913.2	11940.8	11984.5	12012.1	12055.8	Indecisive

BANK NIFTY OUTLOOK



Bank Nifty settled almost unchanged in yesterday's trade with the index struggling to get clarity in direction. The index opened on a flat note and remained in a tight range throughout the session with neither the bulls nor bears exerting control over proceedings. Eventually the index closed just shy of the days opening levels. The technical picture, while bullish on the whole, remains marginally weak given the indecisiveness being shown near the highs, especially

given the fact that RSI is hovering near the overbought zone. As such it is suggested to avoid longs for now and better to stick to spreads.

S2	S1	Pivot	R1	R2	Trend
31138.3	31243.7	31352.3	31457.7	31566.3	Indecisive



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	363.8	367.8	372.0	376.0	380.3
ASIANPAINT EQ	1697.8	1708.4	1721.6	1732.2	1745.5
AXISBANK EQ	724.9	730.1	739.6	744.8	754.3
BAJAJ-AUTO EQ	3114.9	3150.8	3179.9	3215.8	3244.9
BAJAJFINSV EQ	8981.3	9015.7	9066.3	9100.7	9151.3
BAJFINANCE EQ	4083.0	4102.0	4131.0	4150.0	4179.0
BHARTIARTL EQ	410.2	418.5	430.5	438.8	450.8
BPCL EQ	486.0	499.1	524.0	537.1	562.0
BRITANNIA EQ	3028.5	3046.8	3079.9	3098.1	3131.2
CIPLA EQ	468.9	477.0	484.6	492.7	500.3
COALINDIA EQ	190.7	193.5	198.6	201.3	206.4
DRREDDY EQ	2780.0	2829.6	2859.8	2909.4	2939.6
EICHERMOT EQ	21248.0	21594.0	21796.0	22142.0	22344.0
GAIL EQ	119.5	120.7	122.6	123.8	125.7
GRASIM EQ	761.5	769.5	783.2	791.2	804.9
HCLTECH EQ	1121.6	1128.5	1138.5	1145.5	1155.5
HDFC EQ	2174.4	2192.4	2204.2	2222.2	2234.0
HDFCBANK EQ	1260.5	1271.2	1279.1	1289.9	1297.8
HEROMOTOCO EQ	2396.1	2419.0	2459.5	2482.4	2522.8
HINDALCO EQ	185.1	187.0	190.0	191.9	194.8
HINDUNILVR EQ	1998.4	2022.7	2041.3	2065.6	2084.3
ICICIBANK EQ	485.5	492.2	498.0	504.8	510.6
INDUSINDBK EQ	1398.1	1423.1	1462.6	1487.5	1527.0
INFRAEEL EQ	224.5	232.1	238.9	246.4	253.2
INFY EQ	703.8	708.0	714.7	718.9	725.7
IOC EQ	126.2	127.4	129.6	130.8	133.0
ITC EQ	241.0	243.3	247.4	249.7	253.7
JSWSTEEL EQ	241.3	243.3	246.1	248.1	250.9
KOTAKBANK EQ	1578.5	1586.8	1595.9	1604.2	1613.3
LT EQ	1365.6	1379.0	1398.5	1411.9	1431.4



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	542.1	546.5	554.6	559.0	567.0
MARUTI EQ	6878.7	6947.9	7073.9	7143.1	7269.1
NESTLEIND EQ	14034.7	14107.4	14193.8	14266.4	14352.8
NTPC EQ	113.1	114.0	115.7	116.6	118.3
ONGC EQ	128.1	129.4	132.0	133.3	135.9
POWERGRID EQ	192.7	194.4	195.7	197.3	198.6
RELIANCE EQ	1514.2	1527.4	1541.7	1554.8	1569.1
SBIN EQ	324.2	328.1	330.5	334.4	336.8
SUNPHARMA EQ	437.5	442.3	448.4	453.1	459.2
TATAMOTORS EQ	158.7	161.5	165.8	168.6	172.9
TATASTEEL EQ	373.5	379.6	389.4	395.5	405.3
TCS EQ	2097.9	2107.7	2117.1	2126.9	2136.3
TECHM EQ	752.1	758.5	769.3	775.7	786.5
TITAN EQ	1127.5	1137.1	1153.5	1163.1	1179.5
ULTRACEMCO EQ	4033.3	4048.7	4079.3	4094.7	4125.3
UPL EQ	530.3	536.4	548.1	554.2	565.9
VEDL EQ	136.5	137.8	140.1	141.3	143.6
WIPRO EQ	245.4	246.3	247.9	248.8	250.4
YESBANK EQ	61.7	62.8	64.8	65.9	67.9
ZEEL EQ	298.6	320.8	342.4	364.6	386.2

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
BAJAJ-AUTO EQ	3114.9	3150.8	3179.9	3215.8	3244.9	UP
EICHERMOT EQ	21248.0	21594.0	21796.0	22142.0	22344.0	UP
BHARTIARTL EQ	410.2	418.5	430.5	438.8	450.8	DOWN
M&M EQ	542.1	546.5	554.6	559.0	567.0	DOWN
UPL EQ	530.3	536.4	548.1	554.2	565.9	DOWN



FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Nov	71.66	71.73	71.81	71.88	71.96	Up
EURINR	Nov	79.43	79.50	79.58	79.65	79.73	Up
GBPINR	Nov	92.67	92.77	92.86	92.96	93.05	Up
JPYINR	Nov	65.93	66.01	66.14	66.22	66.35	Up
Dollar Index	Spot	97.54	97.71	97.79	97.95	98.03	Down
EURUSD	Spot	1.1039	1.1050	1.1074	1.1085	1.1109	Up
GBPUSD	Spot	1.2852	1.2878	1.2923	1.2949	1.2994	Up
USDJPY	Spot	108.10	108.33	108.51	108.74	108.92	Down

RUPEE OUTLOOK



Rupee edged higher in yesterday's trade with the domestic currency gaining marginally by 6 paise. The currency opened on a flat note and maintained a sideways stance, trading in a very narrow range for most part before settling indecisively. The technical picture continues to remain indecisive given the rangebound nature of the market. RSI continues to tread sideways in neutral territory without much bias. While the broad direction

looks weak, the immediate path for the markets is very unclear. As such traders are suggested to stay away from the markets for now.

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