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MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	12,073.75	12,084.50	11,919.75	159.35	India 3M	5.040	0.000
BSE Sensex	40,889.23	40,931.71	40,393.90	529.82	India 6M	5.120	-0.020
Dow 30	28,017.47	28,028.84	27,917.77	141.85	India 1Y	5.407	-0.013
S&P 500	3,130.60	3,131.66	3,120.46	20.31	India 2Y	5.557	-0.001
Nasdaq	8,623.21	8,623.64	8,559.65	103.32	India 3Y	6.001	-0.004
DAX	13,246.45	13,268.97	13,210.25	82.57	India 4Y	6.174	-0.011
FTSE 100	7,396.29	7,401.78	7,326.81	69.48	India 5Y	6.291	-0.010
CAC 40	5,924.86	5,933.75	5,908.29	31.74	India 6Y	6.438	-0.021
Nikkei 225	23,292.81	23,347.18	23,255.39	179.93	India 7Y	6.717	-0.027
Shanghai	2,906.17	2,906.61	2,880.65	20.88	India 8Y	6.710	-0.021
Hang Seng	26,993.04	27,114.22	26,852.89	397.96	India 9Y	6.614	-0.025
KOSPI	2,123.50	2,130.04	2,116.07	21.54	India 10Y	6.468	-0.028
IDX Composite	6,070.76	6,105.10	6,052.27	-29.48	India 15Y	7.075	-0.014
					India 30Y	7.174	0.004

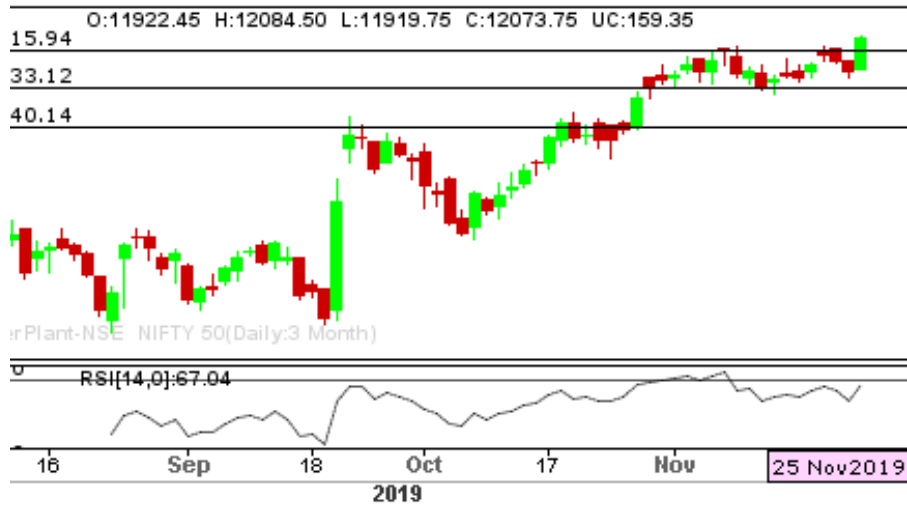
Fed Repo action oversubscribed in Clamor for year-end funds

The Federal Reserve Bank of New York’s operation to inject cash into the financial system over the end of the year was oversubscribed on Monday, indicating a thirst for year-end funding. Market participants submitted \$49.05 billion in bids for the Fed’s 42-day term repo operation, which matures Jan. 6, 2020. That was more than the \$25 billion on offer. This was the first of three term operations to provide funding past the year-end period. The others will be held in the coming weeks. Even with the Fed’s commitment to continue providing liquidity to the financial system around year-end, the market is still showing concerns. This is due to banks’ year-end balance-sheet constraints related to capital surcharges and other regulatory requirements.



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NIFTY OUTLOOK



Nifty surged in yesterday's trade with the index gaining 160 points from previous close. The index opened on a marginally bullish note and maintained a higher stance throughout the session, maintaining a steady pace till the end, & erased the losses made of last two sessions and closed just near of historical highs. The higher close has taken the index beyond the range of 11800 and 12000 levels, within which the index has been trading over the last few sessions. Given the sharp move higher, we expect the bullishness to continue in today's trade in spite of the overbought charts, though a sharp pullback can be on the cards after the initial bullishness.

S2	S1	Pivot	R1	R2	Trend
11861.3	11967.5	12026.0	12132.3	12190.8	Indecisive

BANK NIFTY OUTLOOK



Bank Nifty mirrored Nifty, with the banking benchmark gaining 1.43% over previous close. The banking index opened on a weaker note but reversed the sentiment right from the start, gaining ground as the day progressed at a moderate & steady pace, eventually closed near the day highs. The close resulted in a bullish engulfing pattern which suggests bullish strength and as such the possibility of further bullishness in today's trade, especially given that the steam is gathering near historical highs. A

close above those levels can trigger fresh wave of bullishness and on the contrary failure to close above the same can trigger a sharper and deeper correction. Traders, while remaining long should ideally hedge their positions to provide for any sharp falls in the index.

S2	S1	Pivot	R1	R2	Trend
30857.2	31206.6	31399.1	31748.4	31940.9	Indecisive



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	367.4	371.1	375.1	378.8	382.8
ASIANPAINT EQ	1646.4	1678.6	1698.3	1730.4	1750.1
AXISBANK EQ	720.4	737.6	747.2	764.4	774.0
BAJAJ-AUTO EQ	3068.0	3131.8	3169.1	3232.9	3270.2
BAJAJFINSV EQ	8931.9	9053.5	9136.7	9258.3	9341.5
BAJFINANCE EQ	4030.9	4086.3	4117.7	4173.1	4204.6
BHARTIARTL EQ	408.5	430.0	442.8	464.3	477.1
BPCL EQ	497.0	502.2	508.5	513.7	520.0
BRITANNIA EQ	2989.3	3014.9	3030.0	3055.6	3070.7
CIPLA EQ	472.1	477.8	481.6	487.3	491.0
COALINDIA EQ	197.1	198.9	200.3	202.1	203.5
DRREDDY EQ	2816.3	2868.5	2902.2	2954.4	2988.2
EICHERMOT EQ	22489.8	22875.5	23145.8	23531.5	23801.8
GAIL EQ	120.7	121.4	122.2	122.9	123.7
GRASIM EQ	780.6	801.8	813.3	834.5	846.0
HCLTECH EQ	1098.9	1111.8	1119.0	1131.9	1139.0
HDFC EQ	2203.4	2249.0	2273.0	2318.6	2342.6
HDFCBANK EQ	1256.2	1263.7	1271.6	1279.0	1286.9
HEROMOTOCO EQ	2397.3	2438.1	2468.6	2509.4	2539.9
HINDALCO EQ	186.5	192.9	196.8	203.2	207.1
HINDUNILVR EQ	2005.6	2034.0	2050.5	2078.9	2095.3
ICICIBANK EQ	488.0	492.9	496.5	501.4	504.9
INDUSINDBK EQ	1427.7	1462.3	1480.7	1515.3	1533.7
INFRAEEL EQ	225.6	237.9	244.9	257.2	264.3
INFY EQ	686.9	692.5	698.8	704.4	710.8
IOC EQ	128.0	129.4	130.6	132.0	133.1
ITC EQ	245.3	246.5	247.5	248.7	249.6
JSWSTEEL EQ	249.1	254.6	257.8	263.3	266.5
KOTAKBANK EQ	1557.3	1580.5	1593.2	1616.4	1629.2
LT EQ	1362.4	1371.6	1380.3	1389.5	1398.2



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	542.4	545.1	549.0	551.7	555.6
MARUTI EQ	6956.8	7096.4	7180.0	7319.6	7403.2
NESTLEIND EQ	13982.3	14234.5	14407.3	14659.5	14832.3
NTPC EQ	116.6	117.3	117.9	118.6	119.2
ONGC EQ	128.0	129.5	132.0	133.5	136.1
POWERGRID EQ	196.3	197.5	198.9	200.1	201.5
RELIANCE EQ	1545.3	1553.4	1559.1	1567.2	1572.9
SBIN EQ	324.8	330.5	334.0	339.6	343.1
SUNPHARMA EQ	443.7	451.3	457.6	465.2	471.5
TATAMOTORS EQ	157.5	161.8	164.2	168.5	170.9
TATASTEEL EQ	396.5	408.0	414.5	426.0	432.5
TCS EQ	2040.1	2060.8	2072.9	2093.6	2105.6
TECHM EQ	745.2	754.4	760.0	769.2	774.9
TITAN EQ	1134.0	1148.8	1157.9	1172.7	1181.7
ULTRACEMCO EQ	4078.6	4096.0	4112.5	4130.0	4146.5
UPL EQ	528.3	536.4	542.1	550.2	555.8
VEDL EQ	140.3	143.2	145.0	148.0	149.8
WIPRO EQ	240.2	241.6	242.7	244.1	245.2
YESBANK EQ	60.7	62.2	63.9	65.4	67.1
ZEEL EQ	328.7	336.3	345.6	353.1	362.4

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
DRREDDY EQ	2816.3	2868.5	2902.2	2954.4	2988.2	UP
GRASIM EQ	780.6	801.8	813.3	834.5	846.0	UP
HDFC EQ	2203.4	2249.0	2273.0	2318.6	2342.6	UP
M&M EQ	542.4	545.1	549.0	551.7	555.6	DOWN
TCS EQ	2040.1	2060.8	2072.9	2093.6	2105.6	DOWN



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FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Nov	71.57	71.66	71.70	71.79	71.83	Indecisive
EURINR	Nov	78.83	78.92	79.03	79.12	79.23	Indecisive
GBPINR	Nov	91.90	92.15	92.27	92.52	92.64	Up
JPYINR	Nov	65.76	65.84	65.90	65.98	66.04	Indecisive
Dollar Index	Spot	98.01	98.14	98.22	98.35	98.43	Down
EURUSD	Spot	1.0986	1.0996	1.1014	1.1024	1.1042	Up
GBPUSD	Spot	1.2810	1.2849	1.2881	1.2920	1.2952	Up
USDJPY	Spot	108.61	108.79	108.88	109.06	109.15	Down

RUPEE OUTLOOK

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 IN, Real-time FX USDINR, D



Rupee remained likely unchanged & the currency gaining by 1 paisa over the greenback when compared to previous day. The domestic currency opened on a marginally stronger note and maintained a sideways to higher stance initially. However has been the case over the last few sessions, there wasn't enough interest from either bulls or bears, which pushed the trade into sideways price action for most part, though bears had some upper hand, dragged the rupee slightly lower from the day highs. The technical picture

remains indecisive for now, the current price action reflecting a correction which can last few sessions more. As such even if rupee gains by another 10 or 20 paisa, it may not alter the broad picture which is looking weak. As such traders can actually try to short rupee till 71.40 levels with stops below 71 levels.

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