



### Top Headlines

- [Dow hit by losses in Boeing, Home Depot, S&P500, Nasdaq edge higher](#)
- [Gold firms as tariff deadline looms, eyes Fed outlook](#)
- [Dollar treads water as traders stare at event risk](#)
- [Oil inventories rose by 822K last week: EIA](#)

MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	11,910.15	11,923.20	11,832.30	53.35	India 3M	5.010	-0.030
BSE Sensex	40,412.57	40,466.13	40,135.37	172.69	India 6M	5.180	0.030
Dow 30	27,830.06	27,905.55	27,801.80	-51.66	India 1Y	5.567	0.006
S&P 500	3,134.83	3,142.35	3,133.40	2.31	India 2Y	5.765	0.019
Nasdaq	8,628.48	8,651.05	8,622.35	12.30	India 3Y	6.351	0.029
DAX	42,896.16	42,941.43	42,592.02	262.73	India 4Y	6.559	0.060
FTSE 100	13,146.74	13,169.77	13,042.70	76.02	India 5Y	6.544	0.059
CAC 40	5,860.88	5,865.88	5,825.42	2.49	India 6Y	6.799	0.087
Nikkei 225	1,688.78	1,690.26	1,684.11	2.37	India 7Y	6.989	0.048
Shanghai	420.20	420.75	418.64	0.99	India 8Y	7.003	0.031
Hang Seng	26,645.43	26,659.98	26,364.43	208.81	India 9Y	6.944	0.047
KOSPI	2,105.62	2,109.22	2,092.48	0.99	India 10Y	6.760	0.057
IDX Composite	6,180.10	6,204.60	6,171.93	-3.41	India 15Y	7.249	0.020
					India 30Y	7.264	0.020

### US CFOs business optimism rises, despite recession worries

Most senior finance executives at U.S. businesses believe the U.S. will be in an economic recession by the end of 2020, and 76% predict a recession by mid-2021, according to fourth-quarter results from the Duke University/CFO Global Business Outlook. But, even with a recession on the horizon, the U.S. firm CFOs lead the world in terms of optimism about the general business environment. At the company level, firms are taking steps to mitigate the effects of a recession by increasing their cash holdings. Globally, U.S. based firms have the highest degree of optimism about their own company. Capital spending is expected to rise 4.7% and wages are anticipated to grow 4.4%, the largest increases since the first-quarter survey.



# Wealth Tree Group

## NIFTY OUTLOOK



Nifty edged higher in yesterday's trade with the index gaining 53 points over previous close. The index opened on a marginally bullish note and continued higher initially before slowly reverting back lower. However, there was some sharp pullback towards the close as intraday charts were hovering around the oversold territory. The close resulted in a bullish Harami candlestick formation, which suggests possibility of a bullish price action, though a higher close in today's trade is required. Given

that the current fall is more corrective in nature than change in trend and also since today is weekly expiry, we can expect the index to move in both directions though with some marginal bullish bias.

S2	S1	Pivot	R1	R2	Trend
11797.7	11853.9	11888.6	11944.8	11979.5	Indecisive

## BANK NIFTY OUTLOOK



Bank Nifty closed marginally higher in yesterday's trade with the index gaining just shy of 100 points in yesterday's trade. The index opened on a marginally bullish note but couldn't sustain the momentum for long and moved lower, falling past previous day's lows. However, short covering near the lows helped the index recover and erase the losses made earlier in the day, eventually ending the day in the green. The index

is still in correction but the price action yesterday suggests the possibility of some bullish price action in today's trade as well though there is no confirmation as yet.

S2	S1	Pivot	R1	R2	Trend
30855.6	31056.2	31197.0	31397.6	31538.5	Indecisive



# Wealth Tree Group

## NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	362.7	366.2	368.5	372.0	374.4
ASIANPAINT EQ	1702.7	1720.4	1731.0	1748.8	1759.4
AXISBANK EQ	702.7	709.6	716.0	723.0	729.4
BAJAJ-AUTO EQ	3199.7	3234.2	3254.5	3289.0	3309.3
BAJAJFINSV EQ	8873.1	8976.1	9038.1	9141.1	9203.0
BAJFINANCE EQ	3954.3	3995.6	4025.3	4066.5	4096.2
BHARTIARTL EQ	288.1	144.1	296.6	152.5	305.0
BPCL EQ	467.9	475.3	483.6	490.9	499.2
BRITANNIA EQ	3011.4	3026.2	3045.1	3059.9	3078.8
CIPLA EQ	443.5	446.7	449.9	453.1	456.3
COALINDIA EQ	182.8	185.0	187.2	189.3	191.5
DRREDDY EQ	2852.1	2869.9	2892.9	2910.7	2933.7
EICHERMOT EQ	20767.2	21154.5	21389.5	21776.8	22011.7
GAIL EQ	108.1	112.7	115.2	119.8	122.3
GRASIM EQ	496.3	248.1	511.4	263.2	526.5
HCLTECH EQ	533.9	538.9	544.4	549.3	554.8
HDFC EQ	2278.7	2300.2	2314.2	2335.7	2349.8
HDFCBANK EQ	1236.9	1242.8	1248.4	1254.3	1259.9
HEROMOTOCO EQ	2220.1	2258.2	2301.1	2339.2	2382.0
HINDALCO EQ	191.8	194.2	197.1	199.5	202.4
HINDUNILVR EQ	1980.8	1995.6	2012.8	2027.6	2044.8
ICICIBANK EQ	524.0	528.8	532.0	536.8	540.0
INDUSINDBK EQ	1380.4	1400.5	1416.3	1436.4	1452.1
INFRAEEL EQ	246.2	250.4	256.5	260.7	266.8
INFY EQ	709.2	715.1	718.9	724.8	728.6
IOC EQ	121.3	123.4	124.8	126.9	128.2
ITC EQ	234.1	235.9	237.3	239.1	240.5
JSWSTEEL EQ	242.2	246.1	250.4	254.3	258.7
KOTAKBANK EQ	1647.1	1666.8	1678.8	1698.6	1710.6
LT EQ	1235.6	1250.0	1269.4	1283.7	1303.1



# Wealth Tree Group

SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	498.5	503.1	507.3	511.9	516.0
MARUTI EQ	6914.7	6953.9	6994.5	7033.7	7074.3
NESTLEIND EQ	13931.3	13998.7	14077.3	14144.7	14223.3
NTPC EQ	108.6	110.8	112.3	114.5	116.0
ONGC EQ	123.7	125.8	127.2	129.3	130.7
POWERGRID EQ	176.1	178.9	181.1	183.9	186.1
RELIANCE EQ	1538.6	1550.5	1562.5	1574.4	1586.4
SBIN EQ	304.4	308.6	312.2	316.4	319.9
SUNPHARMA EQ	422.2	426.0	429.0	432.8	435.7
TATAMOTORS EQ	155.1	158.5	160.7	164.1	166.3
TATASTEEL EQ	396.9	401.2	404.7	409.1	412.6
TCS EQ	1991.0	2016.4	2032.2	2057.7	2073.5
TECHM EQ	734.0	746.0	753.0	765.0	772.0
TITAN EQ	1168.2	1173.9	1181.4	1187.1	1194.7
ULTRACEMCO EQ	3917.7	3959.4	4011.7	4053.4	4105.7
UPL EQ	546.8	553.9	558.8	566.0	570.9
VEDL EQ	133.5	136.0	139.1	141.6	144.7
WIPRO EQ	234.6	237.3	239.1	241.8	243.5
YESBANK EQ	35.7	39.2	44.3	47.9	53.0
ZEEL EQ	262.8	273.1	279.5	289.8	296.1

## STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
KOTAKBANK EQ	1647.1	1666.8	1678.8	1698.6	1710.6	UP
ASIANPAINT EQ	1702.7	1720.4	1731.0	1748.8	1759.4	UP
ONGC EQ	123.7	125.8	127.2	129.3	130.7	UP
YESBANK EQ	35.7	39.2	44.3	47.9	53.0	DOWN
ZEEL EQ	262.8	273.1	279.5	289.8	296.1	DOWN



# Wealth Tree Group

## FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Dec	70.77	70.88	70.97	71.08	71.17	Up
EURINR	Dec	78.55	78.65	78.74	78.84	78.94	Up
GBPINR	Dec	92.93	93.16	93.34	93.57	93.74	Up
JPYINR	Dec	65.19	65.31	65.41	65.53	65.62	Indecisive
Dollar Index	Spot	97.39	97.39	97.40	97.40	97.41	Down
EURUSD	Spot	1.1058	1.1075	1.1087	1.1104	1.1116	Up
GBPUSD	Spot	1.3082	1.3126	1.3157	1.3201	1.3232	Up
USDJPY	Spot	108.56	108.62	108.71	108.77	108.86	Down

## RUPEE OUTLOOK



Rupee continued to flirt around the crucial resistance levels around 71 in yesterday's trade with the domestic currency gaining marginally by 5 paise in the end. The currency opened on a flat note and maintained a bullish stance. However, profit booking dragged the currency back and reduced the gains to minimum. The close resulted in a doji candlestick formation, which, given the resistance zone, can point at some weakness in rupee. A

lower close today might induce further weakness in the counter. For the day, traders can take risk by shorting rupee maintaining stops below yesterday's lows

**DISCLAIMER:** This Report has been prepared by Rajesh Kumar Jain Palrecha of Wealth Tree Group registered as Research Analyst with SEBI having registration number INH200007186. and distributed as per SEBI (Research Analysts) Regulations 2014. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. Securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 includes Financial Instruments and Currency Derivatives. The information contained herein is from publicly available data or other sources believed to be reliable. although its accuracy and completeness cannot be guaranteed. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in Securities referred to in this document (including the merits and risks involved), and should consult his own advisors to determine the merits and risks of such investment. The investment discussed or views expressed may not be suitable for all investors. Wealth Tree or any of its associates / group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Neither Wealth Tree nor any of its associates, group companies, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including loss of revenue or lost profits that may arise from or in connection with the use of the information. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities.