



Top Headlines

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- [India's central bank governor sees room to lower rates](#)
- [G7 pledges to fight virus risks, stops short of specific action](#)
- [European shares rise as investors bank more on stimulus](#)

MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	11,303.30	11,342.25	11,152.55	170.55	India 3M	5.120	0.040
BSE Sensex	38,623.70	38,754.24	38,142.30	479.68	India 6M	5.170	0.000
Dow 30	26,773.88	27,084.59	26,347.25	70.56	India 1Y	5.202	0.006
S&P 500	3,100.70	3,137.80	3,049.05	10.47	India 2Y	5.413	-0.014
Nasdaq	8,988.65	9,070.32	8,835.99	36.49	India 3Y	5.620	-0.012
DAX	42,951.46	43,113.81	42,110.16	784.22	India 4Y	5.789	-0.012
FTSE 100	12,100.65	12,271.82	11,958.65	242.78	India 5Y	5.811	-0.015
CAC 40	6,794.43	6,847.32	6,715.75	139.54	India 6Y	6.210	-0.004
Nikkei 225	1,598.85	1,627.93	1,595.74	15.95	India 7Y	6.466	0.014
Shanghai	21,082.73	21,719.78	21,082.73	-261.35	India 8Y	6.525	0.008
Hang Seng	11,484.21	11,734.18	11,378.76	102.45	India 9Y	6.571	0.004
KOSPI	434.53	439.84	431.56	2.97	India 10Y	6.342	-0.004
IDX Composite	26,284.82	26,527.75	26,233.39	-6.86	India 15Y	6.828	0.016
					India 30Y	6.823	0.007

India's central bank governor see more room to lower rates

Reserve Bank of India Governor Shaktikanta Das reiterated there's room to cut interest rates amid new risks to economic growth from the spread of the coronavirus. Inflation, which had kept the central bank from cutting interest rates since December, is expected to moderate, Das said in an interview in Mumbai Tuesday. A rate cut is one policy option, with the other being supporting the market through liquidity measures, he said. While inflation spiked to 7.6% in January, well above the central bank's 2%-6% target, policy makers have been under pressure to respond to the coronavirus outbreak that's threatening economic growth globally. India's sovereign bonds gained after the governor's comments, with the 10-year yield dropping to 6.35% from 6.36%. Earlier Tuesday, the RBI said in a statement it's ready to act to calm market volatility, although so far the spillover to the nation's stocks and bonds have been relatively contained.



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NIFTY OUTLOOK



Nifty ended with major gains of more than 150pts in yesterday's trading session. Benchmark index opened on a strong bullish note, and fell to lows, and those were negated by gains, it traded sideways volatily through the session, forming an image of indecision. Technical picture remains to be biased towards sell in the index, as it needs a strong close above 11400 for further bullish price action, else it'll either consolidate or continue its bearish stance. Traders

are advised to be on the selling side, as sell on rise works, but needs to be with properly hedged as volatility is increasing as time passes by.

S2	S1	Pivot	R1	R2	Trend
11076.3	11189.8	11266.0	11379.5	11455.7	Down

BANK NIFTY OUTLOOK



Bank Nifty ended with gains of over a percent in yesterday's trade. Banking benchmark mirrored the benchmark by opening on a higher note, and falling back, and consolidating the rest of the day, trading sideways. Technical picture remains biased towards sell on the index, as the formation is a piercing pattern, wherein, it implies further bearish price action if yesterday's low is broken. Traders are advised to remain cautious as the index is moving volatile, and banking index too is volatile. Hedge your

positions as accordingly with risk management.

S2	S1	Pivot	R1	R2	Trend
28534.9	28856.0	29070.7	29391.8	29606.5	Down



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANI PORTS EQ	339.1	343.2	346.1	350.2	353.2
ASIAN PAINT EQ	1744.2	1772.4	1795.2	1823.4	1846.2
AXIS BANK EQ	665.2	676.2	686.0	697.0	706.8
BAJAJ-AUTO EQ	2614.8	2653.5	2691.8	2730.5	2768.8
BAJAJ FINSV EQ	8483.5	8723.6	8920.1	9160.2	9356.8
BAJ FINANCE EQ	4261.5	4357.8	4416.4	4512.7	4571.3
BHARTIARTL EQ	503.6	512.2	522.8	531.4	542.0
BPCL EQ	408.2	416.6	421.9	430.3	435.5
BRITANNIA EQ	2931.8	2979.2	3012.3	3059.7	3092.8
CIPLA EQ	391.6	408.5	418.8	435.7	446.0
COALINDIA EQ	167.5	172.9	176.3	181.6	185.0
DRREDDY EQ	2870.9	2957.3	3017.7	3104.1	3164.4
EICHERMOT EQ	17135.5	17512.0	17776.5	18153.0	18417.5
GAIL EQ	97.9	100.5	102.2	104.8	106.5
GRASIM EQ	658.3	679.2	691.9	712.8	725.5
HCLTECH EQ	549.2	557.1	562.9	570.9	576.7
HDFC EQ	2143.6	2167.5	2197.2	2221.1	2250.8
HDFC BANK EQ	1161.0	1171.4	1178.4	1188.8	1195.7
HEROMOTOCO EQ	1943.7	1999.3	2031.6	2087.1	2119.4
HINDALCO EQ	147.2	153.3	156.9	162.9	166.5
HINDUNILVR EQ	2118.1	2142.4	2166.0	2190.3	2213.9
ICICIBANK EQ	503.3	509.0	514.3	520.0	525.3
INDUSINDBK EQ	1054.7	1081.4	1099.7	1126.3	1144.6
INFRA TEL EQ	207.2	213.3	219.1	225.2	231.1
INFY EQ	731.3	739.2	749.1	756.9	766.8
IOC EQ	102.8	104.7	106.3	108.2	109.8
ITC EQ	189.7	191.8	194.6	196.7	199.5
JSWSTEEL EQ	234.3	240.4	244.7	250.8	255.2
KOTAK BANK EQ	1567.2	1596.8	1616.6	1646.1	1665.9
LT EQ	1152.0	1166.6	1176.7	1191.4	1201.5



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	448.4	457.3	464.2	473.1	479.9
MARUTI EQ	6221.3	6303.7	6362.9	6445.3	6504.6
NESTLEIND EQ	15960.8	16160.1	16329.6	16528.9	16698.3
NTPC EQ	102.1	105.5	107.7	111.1	113.4
ONGC EQ	88.0	90.7	92.3	95.0	96.7
POWERGRID EQ	176.8	184.3	189.5	196.9	202.1
RELIANCE EQ	1307.7	1325.3	1339.6	1357.2	1371.5
SBIN EQ	280.8	285.3	289.9	294.4	299.0
SUNPHARMA EQ	364.6	379.1	387.7	402.2	410.9
TATAMOTORS EQ	122.9	126.6	129.0	132.8	135.2
TATASTEEL EQ	362.0	374.8	382.9	395.7	403.8
TCS EQ	1988.1	2012.1	2036.1	2060.1	2084.1
TECHM EQ	735.1	743.7	750.7	759.3	766.2
TITAN EQ	1201.0	1224.0	1248.0	1271.0	1295.0
ULTRACEMCO EQ	4090.7	4195.3	4262.2	4366.8	4433.6
UPL EQ	506.2	513.9	520.3	528.0	534.4
VEDL EQ	110.7	115.1	118.1	122.5	125.4
WIPRO EQ	218.2	220.9	223.4	226.1	228.6
YESBANK EQ	28.9	30.0	31.7	32.8	34.5
ZEEL EQ	224.9	238.0	247.0	260.1	269.1

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
TITAN EQ	1201.0	1224.0	1248.0	1271.0	1295.0	UP
ASIANPAINT EQ	1744.2	1772.4	1795.2	1823.4	1846.2	DOWN
RELIANCE EQ	1307.7	1325.3	1339.6	1357.2	1371.5	DOWN
ULTRACEMCO EQ	4090.7	4195.3	4262.2	4366.8	4433.6	DOWN
YESBANK EQ	28.9	30.0	31.7	32.8	34.5	DOWN



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FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Mar	72.38	72.96	73.28	73.86	74.18	Up
EURINR	Mar	80.72	81.23	81.55	82.06	82.38	Indecisive
GBPINR	Mar	92.55	93.28	93.67	94.40	94.79	Up
JPYINR	Mar	67.07	67.62	67.93	68.48	68.79	Indecisive
Dollar Index	Spot	96.49	96.89	97.27	97.66	98.05	Down
EURUSD	Spot	1.1038	1.1095	1.1154	1.1211	1.1270	Up
GBPUSD	Spot	1.2717	1.2760	1.2802	1.2845	1.2887	Up
USDJPY	Spot	106.39	106.93	107.72	108.26	109.05	Down

RUPEE OUTLOOK



Rupee weakened by nearly 70paise yesterday, over the cues coming in the domestic counter. Domestic currency opened more or less flat, and during the opening it struggled to find the direction for the day, later, it started to continue its bearish price action which was witnessed from the previous sessions, and made recent fresh lows across the counter. Technical picture remains to be inclined to be bearish on the broader side, traders are

advised to hedge their shorts accordingly with risk management, as intraday charts are hovering near oversold zones, so a possible correction towards downside can be seen.

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