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- [Gold dips 1% as policy easing hopes buoy equity markets](#)

MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	10,451.45	10,751.55	10,294.45	-538.00	India 3M	4.900	-0.060
BSE Sensex	35,634.95	36,950.20	35,109.18	-1,942.00	India 6M	4.950	-0.080
Dow 30	23,982.02	24,796.72	23,690.34	131.00	India 1Y	4.961	-0.001
S&P 500	2,766.00	2,850.60	2,733.15	19.44	India 2Y	5.162	-0.088
Nasdaq	8,038.49	8,249.41	7,930.43	87.81	India 3Y	5.401	-0.017
DAX	39,123.80	39,627.97	38,883.08	393.24	India 4Y	5.590	-0.025
FTSE 100	10,475.49	11,032.29	10,423.90	-149.53	India 5Y	5.596	-0.025
CAC 40	5,960.23	6,231.06	5,927.85	-5.54	India 6Y	6.015	-0.060
Nikkei 225	1,368.87	1,404.84	1,331.70	-95.70	India 7Y	6.292	-0.057
Shanghai	19,867.12	19,970.35	18,891.77	168.36	India 8Y	6.351	-0.071
Hang Seng	11,403.47	11,406.30	10,916.95	294.92	India 9Y	6.412	-0.061
KOSPI	434.62	435.20	420.80	8.47	India 10Y	6.066	-0.118
IDX Composite	25,392.51	25,578.61	24,978.97	352.05	India 15Y	6.577	-0.093
					India 30Y	6.600	-0.082

Gold dips 1% as policy easing hopes buoy equity markets

Gold slid over 1% on Tuesday, after breaching the \$1,700 ceiling in the previous session, as signs of global policy easing to cushion the economic impact from the virus epidemic eased some of the investors' concerns. Bullion rose as much as 1.7% on Monday to its highest since December 2012 at \$1,702.56 after a rout in global equity markets on prospects of the economic impact of the virus outbreak, and an oil price war triggered a crash in crude prices. U.S. equities surged 2% at the open as signals of coordinated policy easing to avert a global recession soothed traders.



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NIFTY OUTLOOK



Nifty ended with major losses of nearly 5% on Monday, witnessing the sharp fall over years. Benchmark index nearly 250pts down, and skid lower till the second session, later part of the day initially bulls took total control and made it to 10294, then later bulls made a sharp recovery to close above 10450. Technical picture is still weak, but day and intraday charts are deeply trading oversold conditions,

a correction towards upside is needed for further lower price action. Traders are advised to hedge their exiting shorts or bookout, and need to wait for further clarity.

S2	S1	Pivot	R1	R2	Trend
10042.1	10246.8	10499.2	10703.9	10956.3	Down

BANK NIFTY OUTLOOK



Nifty Bank too ended by losing nearly 5% or 1300+pts on Monday following benchmark index, Nifty. Banking benchmark opened on a weaker note by losing nearly 800 gap down, later skid lower in the initial half of the session, later index made a intraday low of 25920, and staged a sharp recovery, and managed to close above 26400 levels, which is considered to be crucial. Technical picture is still inclined towards bearish price

action, as day and intraday charts are trading in deeply oversold territory, a upside correction is needed for further downward price action. Traders are advised hedge or book their existing shorts, avoiding fresh positions would do well.

S2	S1	Pivot	R1	R2	Trend
25324.3	25893.5	26492.5	27061.7	27660.7	Down



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NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	306.6	314.3	324.5	332.1	342.3
ASIANPAINT EQ	1809.1	1838.1	1877.0	1906.0	1944.9
AXISBANK EQ	600.1	611.8	626.8	638.6	653.6
BAJAJ-AUTO EQ	2475.9	2524.6	2607.3	2656.0	2738.7
BAJAJFINSV EQ	7982.4	8094.7	8272.4	8384.7	8562.4
BAJFINANCE EQ	3850.8	3938.8	4033.2	4121.2	4215.5
BHARTIARTL EQ	478.8	487.5	499.8	508.5	520.7
BPCL EQ	379.4	401.6	428.0	450.2	476.6
BRITANNIA EQ	2915.6	2956.1	3008.9	3049.4	3102.2
CIPLA EQ	418.3	422.2	427.4	431.4	436.6
COALINDIA EQ	150.8	154.4	160.5	164.1	170.3
DRREDDY EQ	2929.2	2995.2	3092.1	3158.2	3255.1
EICHERMOT EQ	16689.5	17287.6	17643.3	18241.5	18597.2
GAIL EQ	96.3	98.4	101.6	103.7	107.0
GRASIM EQ	609.3	621.9	638.0	650.6	666.7
HCLTECH EQ	523.4	531.9	545.0	553.5	566.5
HDFC EQ	1939.4	1983.6	2025.5	2069.7	2111.6
HDFCBANK EQ	1043.5	1075.4	1096.9	1128.8	1150.3
HEROMOTOCO EQ	1864.8	1910.4	1961.0	2006.6	2057.2
HINDALCO EQ	137.7	140.6	143.2	146.1	148.7
HINDUNILVR EQ	2076.8	2099.1	2134.4	2156.7	2192.0
ICICIBANK EQ	426.5	442.1	458.6	474.2	490.6
INDUSINDBK EQ	837.1	870.1	920.0	953.0	1002.9
INFRAEEL EQ	187.4	199.2	207.1	218.9	226.8
INFY EQ	680.3	692.4	709.1	721.2	738.0
IOC EQ	93.6	96.5	100.9	103.8	108.1
ITC EQ	172.4	174.8	176.9	179.3	181.4
JSWSTEEL EQ	222.1	225.6	228.6	232.1	235.2
KOTAKBANK EQ	1509.6	1543.9	1576.9	1611.2	1644.3
LT EQ	1033.2	1067.6	1101.7	1136.1	1170.2



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SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	431.9	447.6	456.6	472.3	481.3
MARUTI EQ	5923.6	6062.3	6218.2	6356.9	6512.8
NESTLEIND EQ	15378.6	15705.0	16027.5	16353.9	16676.4
NTPC EQ	97.4	100.2	102.3	105.0	107.1
ONGC EQ	68.5	71.5	77.0	80.0	85.5
POWERGRID EQ	171.9	176.4	182.5	187.1	193.2
RELIANCE EQ	1004.1	1059.1	1150.1	1205.1	1296.1
SBIN EQ	244.2	248.8	255.8	260.4	267.4
SUNPHARMA EQ	375.9	384.6	394.3	403.0	412.6
TATAMOTORS EQ	101.0	103.4	106.6	109.0	112.2
TATASTEEL EQ	308.6	315.5	326.6	333.4	344.5
TCS EQ	1850.9	1911.6	1995.8	2056.5	2140.7
TECHM EQ	677.0	690.9	710.5	724.4	743.9
TITAN EQ	1139.9	1171.7	1206.8	1238.5	1273.6
ULTRACEMCO EQ	3916.1	4006.7	4085.6	4176.3	4255.2
UPL EQ	483.9	498.5	509.2	523.7	534.4
VEDL EQ	85.9	90.4	97.9	102.4	110.0
WIPRO EQ	208.1	211.3	216.1	219.3	224.1
YESBANK EQ	13.5	17.4	20.1	24.0	26.7
ZEEL EQ	174.6	184.5	200.2	210.2	225.9

STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
ASIANPAINT EQ	1809.1	1838.1	1877.0	1906.0	1944.9	UP
M&M EQ	431.9	447.6	456.6	472.3	481.3	UP
WIPRO EQ	208.1	211.3	216.1	219.3	224.1	UP
SBIN EQ	244.2	248.8	255.8	260.4	267.4	DOWN
ONGC EQ	68.5	71.5	77.0	80.0	85.5	DOWN



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FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Mar	73.89	74.05	74.28	74.44	74.67	Up
EURINR	Mar	83.70	84.30	84.87	85.47	86.04	Up
GBPINR	Mar	94.96	96.09	97.11	98.24	99.26	Up
JPYINR	Mar	71.09	71.89	72.50	73.30	73.91	Up
Dollar Index	Spot	94.76	95.47	95.89	96.60	97.02	Down
EURUSD	Spot	1.1218	1.1270	1.1347	1.1399	1.1476	Up
GBPUSD	Spot	1.2785	1.2857	1.2973	1.3045	1.3161	Up
USDJPY	Spot	101.58	103.00	104.12	105.54	106.66	Down

RUPEE OUTLOOK



Rupee weakened further by 38paise in Monday's trade, as various pressure made it to prolong weakness. Domestic currency opened lower and started to move higher as of the previous day's movement, but it couldn't gather further strength to edge those previous swing highs and it ended lower on a broader scale. Technical picture is still weaker but day charts are trading in oversold sold, which may act as a

cushion for correction, towards lower side. Traders are advised to avoid the counter for the day as a holiday yesterday and can expect some volatile moves.

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