



### Top Headlines

- [Indian stocks off lows after another virus driven selloff](#)
- [Rupee weakens past 75 to a dollar for the first time](#)
- [RBI said to extend Rs. 60,000 crore credit line to Yes Bank](#)
- [Oil rockets nearly 20% as investors hail coronavirus stimulus spending](#)

MAJOR GLOBAL INDICES					BOND YIELDS		
Index	Last	High	Low	Chg.	Maturity	Yield	Change
Nifty 50	8,263.45	8,575.45	7,832.55	-205.35	India 3M	4.880	0.000
BSE Sensex	28,288.23	29,370.53	26,714.46	-581.28	India 6M	5.150	0.070
Dow 30	20,128.04	20,416.89	19,177.13	229.12	India 1Y	5.047	0.006
S&P 500	2,423.88	2,458.40	2,318.50	25.76	India 2Y	5.341	0.050
Nasdaq	7,210.98	7,272.96	6,858.38	221.13	India 3Y	5.801	0.097
DAX	35,192.97	35,576.91	34,213.28	-339.77	India 4Y	6.194	0.186
FTSE 100	8,610.43	8,668.48	8,257.53	168.72	India 5Y	6.233	0.181
CAC 40	5,151.61	5,181.04	4,942.37	71.03	India 6Y	6.656	0.230
Nikkei 225	1,230.31	1,239.91	1,174.72	48.34	India 7Y	6.849	0.203
Shanghai	16,552.83	17,160.97	16,358.19	-173.72	India 8Y	6.916	0.214
Hang Seng	10,019.86	10,101.80	9,719.49	-9.71	India 9Y	6.895	0.142
KOSPI	389.25	394.37	380.76	-3.86	India 10Y	6.410	0.114
IDX Composite	21,709.13	22,380.34	21,139.26	-582.69	India 15Y	6.920	0.078
					India 30Y	6.836	0.052

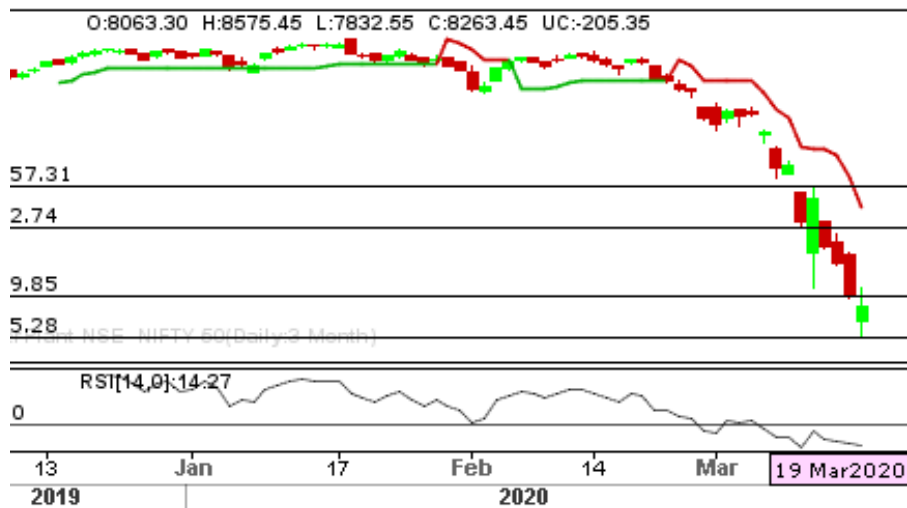
### Mnuchin backs \$1,000 per adult, \$500 per child in payments

U.S. Treasury Secretary Steven Mnuchin said he supports direct payments of \$1,000 per adult and \$500 per child to Americans within three weeks if Congress backs the plan. “The president is determined that we are going to support” those affected, Mnuchin said in a Fox Business interview Thursday morning. Cash handouts to all American households are gaining support in Congress as the best way to shore up an economy brought to a near-standstill by the coronavirus response. As Americans are halting much of their daily lives to avoid spreading the virus and markets continued to plunge, the White House is asking Congress for an additional \$1.3 trillion, including \$500 billion in direct payments to Americans, \$50 billion in loans to the distressed airline sector, and \$150 billion to “severely distressed sectors” of the economy from the virus outbreak.



# Wealth Tree Group

## NIFTY OUTLOOK



Nifty edged lower in yesterday's trade as well, though the way the price action unfolded was contrary to what the close suggests. The index opened on a weaker note with a gap of 400 points and moved lower initially. However, short covering together with the weekly expiry ensured that there was some recovery in the markets, cutting down the losses and at one stage even moving into positive territory having covered the gap. While the market did end up in the negative, the higher close from the day's opening levels as well as the way the price action unfolded, with more periods of bullishness than

weaker price action together with oversold conditions suggest that there can be some more recovery initially before we see any fall in the index. As usual, it is safer to avoid naked positions and look for spread strategies.

S2	S1	Pivot	R1	R2	Trend
7480.9	7872.2	8223.8	8615.1	8966.7	Down

## BANK NIFTY OUTLOOK



Bank nifty moved along with Nifty's direction in yesterday's trade with the banking index tracking the broader market index throughout the day. The banking benchmark opened with a huge gap of more than 1000 points and maintained a weaker stance initially, but as was the case with Nifty, the banking index started to move higher and remained positive for major part of the trading session with the index moving into positive territory at one stage. However, some marginal selloff near the end

removed the gains and pushed the index into losses, though the loss was half of what was at the open. While the overall technical picture remains weak for now, we suggest traders to be extremely cautious with shorts as there is possibility of some more upside price recovery.

S2	S1	Pivot	R1	R2	Trend
17572.0	18827.8	19931.4	21187.2	22290.8	Down



# Wealth Tree Group

## NIFTY 50

SCRIP	S2	S1	PIVOT	R1	R2
ADANIPTS EQ	231.4	244.9	254.5	268.0	277.7
ASIANPAINT EQ	1339.4	1470.3	1562.1	1693.0	1784.9
AXISBANK EQ	397.8	413.0	439.0	454.2	480.2
BAJAJ-AUTO EQ	1847.1	2006.8	2192.1	2351.9	2537.2
BAJAJFINSV EQ	5048.1	5416.8	5811.3	6180.0	6574.5
BAJFINANCE EQ	2192.9	2469.5	2761.3	3037.9	3329.6
BHARTIARTL EQ	329.5	387.1	419.4	477.0	509.3
BPCL EQ	267.3	283.8	301.9	318.4	336.5
BRITANNIA EQ	2183.4	2250.8	2327.4	2394.8	2471.4
CIPLA EQ	348.3	361.5	376.1	389.3	404.0
COALINDIA EQ	114.9	119.2	126.4	130.7	137.9
DRREDDY EQ	2414.8	2519.4	2599.6	2704.2	2784.5
EICHERMOT EQ	14106.2	14576.3	15323.2	15793.3	16540.1
GAIL EQ	62.4	65.9	69.1	72.6	75.7
GRASIM EQ	459.2	475.1	497.0	512.9	534.8
HCLTECH EQ	348.4	380.9	407.8	440.3	467.1
HDFC EQ	1390.0	1503.8	1603.9	1717.7	1817.7
HDFCBANK EQ	745.2	820.4	870.2	945.3	995.1
HEROMOTOCO EQ	1460.8	1586.6	1687.8	1813.7	1914.9
HINDALCO EQ	91.4	95.6	101.7	105.9	112.1
HINDUNILVR EQ	1689.8	1764.1	1831.5	1905.8	1973.2
ICICIBANK EQ	297.1	317.8	343.7	364.4	390.3
INDUSINDBK EQ	355.7	399.9	435.9	480.1	516.2
INFRAATEL EQ	101.5	112.8	131.3	142.6	161.2
INFY EQ	488.9	517.2	537.6	566.0	586.4
IOC EQ	78.7	83.3	87.1	91.7	95.5
ITC EQ	137.9	149.9	156.7	168.7	175.5
JSWSTEEL EQ	144.2	153.8	161.2	170.8	178.2
KOTAKBANK EQ	902.6	1056.7	1155.2	1309.3	1407.8
LT EQ	808.6	825.9	854.9	872.2	901.2



# Wealth Tree Group

SCRIP	S2	S1	PIVOT	R1	R2
M&M EQ	311.8	329.1	356.4	373.7	401.0
MARUTI EQ	5075.1	5213.9	5451.3	5590.1	5827.6
NESTLEIND EQ	12553.6	13045.2	13891.6	14383.2	15229.6
NTPC EQ	66.5	73.5	81.9	89.0	97.4
ONGC EQ	41.5	54.8	70.8	84.1	100.1
POWERGRID EQ	101.0	122.6	143.7	165.3	186.5
RELIANCE EQ	913.6	941.0	988.5	1015.9	1063.4
SBIN EQ	189.8	202.5	212.8	225.5	235.9
SUNPHARMA EQ	336.8	349.8	368.1	381.1	399.4
TATAMOTORS EQ	71.7	73.6	77.0	78.9	82.4
TATASTEEL EQ	265.8	273.3	283.2	290.8	300.7
TCS EQ	1579.4	1616.9	1665.2	1702.7	1751.0
TECHM EQ	546.6	563.1	587.2	603.7	627.8
TITAN EQ	852.9	891.8	959.9	998.8	1066.9
ULTRACEMCO EQ	3103.3	3203.4	3370.7	3470.8	3638.1
UPL EQ	284.1	303.0	333.5	352.3	382.8
VEDL EQ	68.0	70.5	74.6	77.0	81.1
WIPRO EQ	162.3	166.1	172.3	176.1	182.3
YESBANK EQ	28.5	44.5	65.9	81.9	103.3
ZEEL EQ	111.4	137.7	161.4	187.7	211.4

## STOCKS TO WATCH

SCRIP	S2	S1	PIVOT	R1	R2	TREND
BHARTIARTL EQ	329.5	387.1	419.4	477.0	509.3	DOWN
BRITANNIA EQ	2183.4	2250.8	2327.4	2394.8	2471.4	DOWN
HCLTECH EQ	348.4	380.9	407.8	440.3	467.1	DOWN
INFY EQ	488.9	517.2	537.6	566.0	586.4	DOWN
ITC EQ	137.9	149.9	156.7	168.7	175.5	UP



# Wealth Tree Group

## FX OUTLOOK

FX PAIR	Expiry	S2	S1	PIVOT	R1	R2	TREND
USDINR	Mar	74.65	74.87	75.14	75.36	75.63	Up
EURINR	Mar	79.85	80.34	81.34	81.83	82.83	Indecisive
GBPINR	Mar	85.65	86.35	86.91	87.61	88.17	Down
JPYINR	Mar	67.86	68.16	68.74	69.04	69.62	Down
Dollar Index	Spot	100.23	101.70	102.53	104.00	104.83	Up
EURUSD	Spot	1.0471	1.0583	1.0766	1.0878	1.1061	Indecisive
GBPUSD	Spot	1.1309	1.1463	1.1627	1.1781	1.1945	Indecisive
USDJPY	Spot	107.48	108.86	109.58	110.96	111.68	Down

## RUPEE OUTLOOK



Rupee witnessed a sharp decline in yesterday's trade with the domestic currency shedding 68 paise over the previous close. The currency opened sharply lower against the greenback, with the open itself taking the currency below the 75 mark, a loss of 65 paise from the previous days close. While there was some pullback initially as bulls tried to peg back rupee, the bears were in control and dragged the domestic currency towards 75.50 mark. Short covering in rupee towards the close helped the currency to recoup the losses made intraday, with the currency closing near the days open and registering only marginal

losses from the open. Tomorrow's opening holds much for how the price action can unfold, given how the price action unfolded yesterday. A stronger opening can trigger a deep enough correction in rupee towards 73.50 levels. However, we have to wait for confirmation in the form of a strong opening and wait for the initial hour to unfold to gauge the sentiment.

**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.