MARKET OUTLOOK

TECHNICAL ANALYSIS

31st January, 2020

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MARKET PERFORMANCE FOR THE MONTH OF JANUARY								
INDEX	OPEN	HIGH	LOW	CLOSE	RESISTANCE	SUPPORT	% CHANGE	TREND
NIFTY 50	12168.45	12430.50	11945.85	11962.10	12087-12430	11324-11694	-1.69%	Downward

In the month of January Nifty had been showing divergence in the chart giving indication of fall in the Nifty., Nifty on 28/01/2020 had breached an important support level of 12087.90 and had corrected to the level of 11633.30 and thereby achieving its two target levels of retracement (i.e. 11929.55 and 11772.92), If Nifty breaches and sustains below these levels then Nifty can further fall to the level of 11366.26. This fall was also due because Nifty had shown a consistent rally from the level of 10637.15 to 12430.50 (i.e. a rise of 16.46%) indicating signs of correction after such a rally which had been indicated by the indicators (i.e. Demand Index and RSI). Therefore, a correction up to the level of 11626.67 and if breaches and sustains below this level then it can go down to the level 11324.31. However, Nifty has key support levels at 11694.85 and 11416.10.

Therefore, in the coming month forward Nifty is expected to settle down between the levels of 11694.85 to 11366.26 after such a sharp fall from the high of 12430.50 (i.e. a fall of 8.56% from the high of 12430.50 to 11366.36 can be expected)

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TECHNICAL VIEW OF THE NIFTY SECTORAL INDICES FOR THE MONTH OF JANUARY								
NIFTY INDICES	OPEN	HIGH	LOW	CLOSE	RESISTANCE	SUPPORT	% CHANGE	TREND
NIFTY ENERGY	15908.20	16196.35	14790.55	14838.80	15228-15581	14120-13739	-6.72%	Downtrend
NIFTY AUTO	8248.30	8459.45	7900.80	8092.60	8145-8501	7437-7773	-1.89%	Downtrend
NIFTY METAL	2801.30	2927.95	2560.20	2573.85	2736-2927	2478-2310	-8.12%	Downtrend
NIFTY FMCG	30121.50	31546.80	29660.10	30805.90	30833-31546	30995-31546	2.27%	Downtrend
NIFTY BANK	32161.65	32465.45	30614.00	30813.90	30899-32613	29470-28095	-4.19%	Downtrend
NIFTY FIN. SERV	14557.40	14707.60	14117.15	14317.05	14117-14737	13233-13697	-1.65%	Downtrend
NIFTY IT	15652.40	16577.95	15652.40	16163.75	16577-16800	15192-15803	3.26%	Uptrend
NIFTY REALTY	298.55	332.40	291.35	330.50	318-336	276-286	10.70%	Uptrend
NIFTY MEDIA	1803.60	1918.50	1706.35	1826.85	1824-1918	1630-1723	1.29%	Downtrend
NIFTY PHARMA	8040.15	8513.15	7943.15	8142.10	8513-9163	7591-7847	1.27%	Uptrend
NIFTY PSU BANK	2524.35	2582.70	2354.70	2365.55	2384-2737	2113-2199	-6.29%	Downtrend

NIFTY SECTORAL INDICES TECHNICAL ANALYSIS

Majority of the nifty sectoral indices had changed its trend from uptrend to downtrend which includes (**Nifty Energy, Nifty Auto, Nifty Metal, Nifty FMCG, Nifty Bank, Nifty Fin. Services, Nifty PSU Bank and Nifty Media)** whereas few nifty sectoral indices are still showing strength and are expected to move upward which includes **(Nifty IT, Nifty Pharma and Nifty Realty). Apart from Nifty FMCG, Nifty IT, Nifty Realty, Nifty Media and Nifty Pharma rest all sectoral indices had given negative returns in the January month. Nifty Realty was the pic the of the sectors whereas Nifty Metal was the worst performing sector in the January month.**

NIFTY 50 TOP GAINERS FOR THE MONTH OF JANUARY			
STOCKS	OPEN	CLOSE	RETURNS (%)
Ultratech Cement	4046.05	4416.10	9.15%
Bharti Airtel	455.80	496.45	8.92%
Dr. Reddy's Lab	2874.55	3114.50	8.35%
M&M	531.55	567.15	6.70%
Infosys	731.15	775.95	6.13%

NIFTY 50 TOP LOSERS FOR THE MONTH OF JANUARY			
STOCKS	OPEN	CLOSE	RETURNS (%)
IndusInd Bank	1510	1258.85	-16.63%
Yes Bank	46.95	39.25	-16.40%
ONGC	128.80	108.95	-15.41%
Coal India	211.35	181.70	-14.03%
Hindalco	216.15	189.35	-12.40%

NIFTY BANK TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Federal Bank	87.95	91.35	3.87%
Kotak Bank	1684.35	1691.75	0.44%

NIFTY BANK TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
IndusInd Bank	1510	1258.85	-16.63%
Yes Bank	46.95	39.25	-16.40%
IDFC First Bank	45.15	40.70	-9.86%
Bank of Baroda	101.90	92.70	-9.03%
RBL Bank	344.85	318.30	-7.70%

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NIFTY ENERGY TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Tata Power	56.50	58.10	2.83%
Adani Transmission	331.4	332.1	0.21%

NIFTY ENERGY TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
ONGC	128.8	108.95	-15.41%
Hindustan Petroleum	264.5	232.45	-12.21%
IOC	125.55	113.45	-9.64%
BPCL	491.55	456.95	-7.04%
Reliance Industries	1514.05	1411.65	-6.76%

NIFTY AUTO TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
M&M	531.55	567.15	6.70%
Amara Raja Batteries	724.35	767.10	5.90%
Exide Industries	186.50	197.15	5.71%
MRF	66330.3	69674.7	5.04%
Hero Motocorp	2443.05	2501.85	2.41%

NIFTY AUTO TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Eicher Motor	22515.25	20289.3	-9.89%
Bosch	15374.60	13885.7	-9.68%
Motherson Sumi Systems	146.55	133.70	-8.77%
Maruti	7368.60	6913.50	-6.18%
Tata Motors	185.15	176.60	-4.62%

NIFTY METALS TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Welspun Corp	144.25	171.65	18.99%
Ratnamani Met & Tub	1093.90	1227.15	12.18%
SAIL	42.90	46.50	8.39%
Hindustan Copper	39.25	42.45	8.15%
Jindal Steel & Power	167.70	175.90	4.89%

NIFTY METALS TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Coal India	211.35	181.70	-14.03%
Hindalco	216.15	189.35	-12.40%
Vedanta	152.45	137.90	-9.54%
NMDC	128.90	116.95	-9.27%
Hindustan Zinc	209.65	194.10	-7.42%

NIFTY FMCG TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Tata Global Beverages	321.35	383.40	19.31%
Jubilant Foodworks	1652.30	1890.25	14.40%
Dabur	458.40	495.75	8.15%
Hindustan Unilever	1923	2034.25	5.79%
Britannia	3027.80	3200.70	5.71%

NIFTY FMCG TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Colgate Palmolive	1462.90	1328.55	-9.18%
Marico	341.60	315.35	-7.68%
Emami	309.90	294.70	-4.90%
P&G Health Care	11447	10991.7	-3.98%
Godrej Industries	424.55	414.35	-2.40%

NIFTY FINANCE TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
M&M Finance	322.45	369.35	14.54%
Cholamandalam In &Fin	305.50	327.55	7.22%
ICICI Pru Life Insurance	482.45	510.95	5.91%
SBI Life Insurance	961.60	994.10	3.38%
Bajaj Finance	4234.75	4365.90	3.10%

NIFTY FINANCE TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Shriram Transport Fin	1171.10	1020.55	-12.86%
Edelweiss Fin Services	109.20	95.35	-12.68%
ICICI Lombard Gic	1386.80	1318.40	-4.93%
SBI	333.75	318.45	-4.58%
HDFC Life Insurance	626.05	599.20	-4.29%

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NIFTY IT TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
NIIT Tech	1589.85	1942.45	22.18%
Tata Elxsi	825.95	949.20	14.92%
Mindtree	800.15	887.90	10.97%
Hexaware	334.70	364.10	8.78%
Infosys	731.15	775.95	6.13%

NIFTY IT TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
TCS	2161.70	2079.05	-3.82%
Wipro	245.80	236.80	-3.66%
Justdial	571.35	562.30	-1.58%

NIFTY REALTY TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Indiabulls Real Estate	65.35	106.50	62.97%
Prestige Estate	338.35	383.30	13.29%
DLF	230.90	260.45	12.80%
Sobha	401.50	449.45	11.94%
Brigade Enter.	218.50	239.60	9.66%

NIFTY REALTY TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Sunteck	416.20	396.20	-4.81%

NIFTY MEDIA TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
TV18 Broadcast	21.15	25.75	21.75%
Network 18 Media & Inv	24.15	26.55	9.94%
Jagran Prakashan	62.85	68.25	8.94%
Sun TV Network Limited	441.80	474.55	7.41%
Inox Leisure	382.35	407.60	6.60%

NIFTY MEDIA TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Zee Entertainment	292.20	269.15	-7.89%
Jump Networks	57.15	52.70	-7.79%
Saregama India	430.95	420.25	-2.48%
Dish TV	13.10	13	-0.76%

NIFTY PHARMA TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Dr. Reddy's Laboratories	2874.55	3114.50	8.35%
Divis Laboratories	1845.80	1952.30	5.77%
Aurobindo Pharma	456.85	481.40	5.37%
Cadila Healthcare	254.30	265.55	4.42%
Piramal Enterprises	1523.55	1545.25	1.42%

NIFTY PHARMA TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Glenmark Pharma	347.45	310.20	-10.72%
Cipla	478.20	446.90	-6.55%
Lupin	763.45	718.25	-5.92%

NIFTY PSU BK TOP GAINERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Indian Bank	100.95	103.45	2.48%
Bank of Maharashtra	12.90	13.05	1.16%
Central Bank Of India	17.90	18	0.56%

NIFTY PSU BK TOP LOSERS FOR JANUARY, 2020			
STOCKS	OPEN	CLOSE	RETURNS (%)
Indian Overseas Bank	11.30	10.20	-9.73%
Bank Of Baroda	101.90	92.70	-9.03%
Union Bank	54.80	49.90	-8.94%
J&K Bank	29.85	27.30	-8.54%
Canara Bank	221.35	202.65	-8.45%

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TOP PERFORMING SECTORS: -	TOP NON-PERFORMING SECTORS: -
1. Nifty IT	1. Nifty Energy
2. Nifty FMCG	2. Nifty Auto
3. NIFTY Realty	3. Nifty Metal
4. Nifty Media	4. Nifty Bank
5. Nifty Pharma	5. Nifty Financial Services
	6. Nifty PSU Banks

The major reason of the market of not performing in the January month was due to the non-performance of the economy heavy weights sectors which comprises of Financial Services, Energy, Automobile, Metals and Banks. Majority of the sectors had gone in the short term downtrend by the end of January making the markets weak. However, there were only few sectors which had performed and been in uptrend i.e. Information Technology, Fast Moving Consumer Goods, Realty, Media and Pharma.

The major contributors for the fall in the market were IndusInd Bank, Reliance Industries, TCS, Coal India, ONGC, Maruti, HDFC Life, SBI, Wipro, Zee Entertainment.

Whereas the major contributors in supporting the market were Ultratech Cement, Bharti Airtel, Infosys, Hindustan Unilever, SBI Life, Bajaj Finance, M&M, Tata Global Beverages.

In the coming month the market is expected to settle and will try recover from the downfall. However it is advised to stay away from the following sectors i.e. PSU Banks, Media, Metals and Realty. Investors can look for an opportunity in the sectors like Auto, Banks, Financial Services, Insurance, AMCs, Infra and if any correction happens in the IT and FMCG sectors, investors can look to add on quality stocks to their portfolio.

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GLOBAL INDICES PERFORMANCE ANALYSIS

TOP GLOBAL INDICES PERFORMANCE FOR THE MONTH OF JANUARY								
GLOBAL INDICES	OPEN	HIGH	LOW	CLOSE	RESISTANCE	SUPPORT	% CHANGE	TREND
NSE NIFTY	12168.45	12430.50	11929.60	11962.10	12087-12430	11416-11694	-1.69%	Downtrend
BSE SENSEX	41253.74	42273.87	40476.55	40723.49	41059-42273	37480-39196	-1.28%	Downtrend
DOW 30	28538.44	29373.62	28177.62	28256.03	28441-29373	26929-27863	-0.89%	Downtrend
S&P 500	3230.18	3337.77	3214.68	3225.52	3234-3337	3068-3171	-0.14%	Downtrend
NASDAQ	8972.60	9451.43	8943.50	9150.94	9088-9451	8499-8863	1.98%	Downtrend
DAX	13249.01	13640.06	12948.17	12981.97	13382-13640	12705-12964	-2.01%	Downtrend
CAC 40	5978.06	6109.81	5799.04	5806.34	5994-6109	5695-5810	-2.87%	Downtrend
FTSE 100	7542.44	7689.67	7275.03	7286.01	7503-7689	7013-7200	-3.39%	Downtrend
SHANGHAI	3050.12	3127.10	2955.42	2976.53	3070-3127	2907-2968	-2.41%	Downtrend
NIKKEI	23656.62	24115.95	22951.18	23205.18	24115-22892	21644-22116	-1.91%	Downtrend
HANG SENG	28189.75	29149.53	27101.54	26312.63	28619-29149	25834-26549	-6.65%	Downtrend
KOSPI	2197.67	2277.23	21119.01	2119.01	2235-2277	2039-2102	-3.58%	Downtrend
Taiwan Weighted	11997.14	12197.64	11421.74	11495.10	11777-12197	10960-11197	-4.18%	Downtrend

U.S MARKETS

The world's leading market index DOW 30 and S&P 500 had shown a correction of about -0.89% and -0.14% making the U.S markets weak except for U.S NSADAQ index which had given a return of 1.98%.

ASIAN MARKETS

Hong Kong major index HANG SENG had been the worst performing global market index showing a fall of -6.65% in the January month followed by Taiwan index Taiwan Weighted -4.18%, South Korea KOSPI Index -3.58% which indicates that all major Asian markets had not performed well.

EUROPEAN MARKETS

European markets too had not performed in which London market major Index FTSE 100 had fallen by -3.39% followed by France Index CAC 40 had fallen by -2.87% and Germany major market Index DAX had fallen by -2.01%.

Overall trend in the global markets had been downwards by the end of January month. Indicating weakness on the global front.

However, the global markets are expected to settle and take support in the coming month after such a correction in the markets which had been highlighted in the above table.

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GLOBAL CURRENCY MARKET PERFORMANCE

TOP GLOBAL INDICES PERFORMANCE FOR THE MONTH OF JANUARY								
CURRENCY PAIR	OPEN	HIGH	LOW	CLOSE	RESISTANCE	SUPPORT	% CHANGE	TREND
USD/INR	71.355	72.123	70.682	71.555	70.57-72.62	67.07-69.12	0.28%	Uptrend
EUR/INR	80.003	80.4765	78.3085	79.376	79.78-80.95	78.24-78.75	-0.78%	Downtrend
GBP/INR	94.681	94.296	91.746	94.499	92.09-95.86	88.94-91.27	-0.19%	Uptrend
JPY/INR	0.6567	0.6679	0.6417	0.6604	0.6698-0.6861	0.6314-0.6445	0.56%	Uptrend

Global currency had been range bound in the January month with respect to the Indian currency. Indian Currency had shown strength w.r.t the European currency and Great Britain Pound whereas Indian currency had shown weakness in comparison with US Dollar and Japanese Yen and both the currency.

However, US Dollar and Japanese Yen had been showing uptrend whereas Great Britain Pound had started showing signs of uptrend by the January end.

INDIAN COMMODITY MARKET OUTLOOK ANALYSIS

INDIAN COMMODTY MARKET OUTLOOK FOR THE MONTH OF OCTOBER								
COMMODITY	OPEN	HIGH	LOW	CLOSE	RESISTANCE	SUPPORT	% CHANGE	TREND
MCX GOLD	39109	41293	39262	41017	41315	37413-39280	4.87%	Uptrend
MCX SILVER	46677	48925	45257	46886	43441-51490	35921-40896	0.45%	Sideways
MCX CRUDEOIL	4386	4670	3667	3680	4059-4670	3233-3611	-16.09%	Downtrend

MCX GOLD

Gold had been showing strength from the last 2 quarters and had maintained its uptrend and is expected to go further up in the coming month having major support at the between the levels of 27413 and 39280.

MCX SILVER

Silver had been showing divergence on the charts and had been sideways trend. However, if it breaches the level of 45734 then it can fall to the levels of 44404 and 42431.96.

MCX CRUDEOIL

Crude Oil had shown resistance between the levels of 4059 and 4670 and had breached the level support level of 4059 and is expected to fall in the coming month however, it has important support at the levels of 3611 and 3233.

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GLOBAL COMMODITY MARKET OUTLOOK ANALYSIS

GLOBAL COMMODTY MARKET OUTLOOK FOR THE MONTH OF OCTOBER								
COMMODITY	OPEN	HIGH	LOW	CLOSE	RESISTANCE	SUPPORT	% CHANGE	TREND
COMEX GOLD	1523.10	1613.30	1519.70	1588.70	1536-1613	1411-1488	4.87%	Uptrend
SILVER	17.921	18.895	17.28	18.027	17.68-18.89	15.73-16.94	0.59%	Downtrend
BRENT CRUDEOIL	66.00	71.75	56.65	56.65	63.57-71.79	50.25-58.48	-14.17%	Downtrend

COMEX GOLD

Global gold market index Comex Gold had been showing strength from the last 2 quarters. However, it had shown divergence on the charts and if it breaches and sustains below the level of 1536.50 then it can show the levels of 1488.32 and 1410.81. On the upside it has resistance at the level of 1613.73.

COMEX SILVER

Silver in the global market had been sideways and had major resistance at the level of 19.750 and 18.895, However, if breaches and sustains below the level of 16.630 then it can show the levels of 16.291 and 14.595.

BRENT CRUDEOIL

Global crude market had shown weakness in the January month by breaching and sustaining below its support level of 63.55 and had fallen -14.17% and had breached the level of 58.48 indicating a further fall to the level of 50.25 in the coming month.

FII & DII FLOWS FOR JANUARY, 2020

FLOWS	AMOUNT (Rs Crores)
FII Cash	-5412
DII Cash	2249
FII Futures	-11454
FII Options	18599

FII & DII FLOWS FOR THE F.Y. 2019-20

FLOWS	AMOUNT (Rs Crores)
FII Cash	-11596
DII Cash	54576
FII Futures	-2932
FII Options	215365

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DISCLAIMER:

- The report is prepared on the basis of the market data and technical analysis done for the month of January and varies month to month on the basis of changes in the market data and charts.
- The January end month report is prepared by the Technical Analyst on the basis of the detailed study of the Global markets which includes equity, commodity and currency.
- This report is prepared for the month of January and indicates the futures scenarios of the various segments of the markets.
- Investors are advised not to rely on these reports for long term as this report tells about the happening of the markets in the next coming month which is for short term purpose only as the market data keeps on changing from time to time.
- This report is prepared on the TECHNICAL ANALYSIS basis which is prepared by our technical experts keeping in various aspects of the technical in mind.

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