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## NEWSLETTER

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## Market Outlook

### Sensex/Nifty up led by realty, metal stocks; RIL hits record high!

- ✚ Indian benchmark indices were trading higher during the noon trading session supported by metal, oil & gas, realty indices. Shares of Reliance Industries (RIL) hit a fresh record high of Rs 2,382, up 3.8 per cent on the BSE in the intra-day trade on Friday, surpassing its previous high of Rs 2,368.80, touched on September 16, 2020, ahead of JioPhone Next smartphone launch.
- ✚ At 14:25 hours, the 30-share benchmark index was trading at 57985.03 up by 132.49 points or by 0.23 % and then NSE Nifty was at 17276 up by 41.85 points or by 0.24 %. Sensex touched intraday high of 58140.33 and intraday low of 57764.07 The NSE Nifty touched intraday high of 17321.35 and intraday low of 17212.2
- ✚ The top gainers of the BSE Sensex pack were Reliance Industries Ltd. (Rs. 2367.00,+3.20%), Titan Company Ltd. (Rs. 2004.70,+1.92%), Bajaj Auto Ltd. (Rs. 3760.65,+1.05%), Tata Steel Ltd. (Rs. 1439.25,+1.00%), Maruti Suzuki India Ltd. (Rs. 6850.00,+0.87%), among others.
- ✚ The top losers of the BSE Sensex pack were Axis Bank Ltd. (Rs. 790.95,-1.52%), Bharti Airtel Ltd. (Rs. 656.95,-1.37%), Hindustan Unilever Ltd. (Rs. 2768.10,-1.12%), HDFC Bank Ltd. (Rs. 1572.00,-1.08%), Housing Development Finance Corporation Ltd. (Rs. 2748.15,-1.03%), among others.
- ✚ Among the sectors, Oil&Gas index was at 17409.35 up by 243.87 points or by 1.42%. Reliance Industries Ltd. (Rs. 2367.00,+3.20%), Hindustan Petroleum Corporation Ltd. (Rs. 275.00,+3.15%), Oil And Natural Gas Corporation Ltd. (Rs. 121.70,+2.57%), Indian Oil Corporation Ltd. (Rs. 112.60,+2.22%), GAIL (India) Ltd. (Rs. 146.95,+1.14%), Bankex index was at 41762.49 down by -186.41 points or by -0.44%. City Union Bank Ltd. (Rs. 153.75,-1.85%), Axis Bank Ltd. (Rs. 790.95,-1.52%), HDFC Bank Ltd. (Rs. 1572.00,-1.08%), Au Small Finance Bank Ltd. (Rs. 1161.15,-0.91%), IndusInd Bank Ltd. (Rs. 1002.90,-0.72%),.
- ✚ The Market breadth, indicating the overall strength of the market, was weak. On BSE out of total shares traded 3498 , shares advanced were 1798 while 1533 shares declined and 167 were unchanged

**India's Exports Jump 45% On Year In August**

- ✚ India's exports jumped 45.17% to \$33.14 billion in August as against \$22.83 billion in the same month last year, according to the commerce ministry's provisional data. Imports in August rose 51.47% to \$47.01 billion, as against \$31.03 billion in the corresponding month of 2020. The trade deficit in August 2021 was \$13.87 billion, compared to \$8.2 billion in the year-ago period.

**GST Collection Up 30% To 1.12 Lakh Crore In August**

- ✚ The gross GST revenue collected in the month of August 2021 is Rs 1,12,020 crore of which CGST is Rs 20,522 crore, SGST is Rs 26,605 crore, IGST is Rs 56,247 crore (including Rs 26,884 crore collected on import of goods) and Cess is Rs 8,646 crore (including Rs 646 crore collected on import of goods).
- ✚ The government has settled Rs 23,043 crore to CGST and Rs 19,139 crore to SGST from IGST as regular settlement. In addition, Centre has also settled Rs 24,000 crore as IGST ad-hoc settlement in the ratio of 50:50 between Centre and States/UTs. The total revenue of Centre and the States after regular and ad-hoc settlements in the month of August' 2021 is Rs 55,565 crore for CGST and Rs 57,744 crore for the SGST.
- ✚ The revenues for the month of August 2021 are 30% higher than the GST revenues in the same month last year. During the month, the revenues from domestic transaction (including import of services) are 27% higher than the revenues from these sources during the same month last year. Even as compared to the August revenues in 2019-20 of Rs 98,202 crore, this is a growth of 14%. GST collection, after posting above Rs. 1 lakh crore mark for nine months in a row, dropped below Rs. 1 lakh crore in June 2021 due to the second wave of covid.
- ✚ With the easing out of COVID restrictions, GST collection for July and August 2021 have again crossed Rs 1 lakh crore, which clearly indicates that the economy is recovering at a fast pace. Coupled with economic growth, anti-evasion activities, especially action against fake billers have also been contributing to the enhanced GST collections. The robust GST revenues are likely to continue in the coming months too.

## Economy News

**India's GDP grows 20.1% in April-June**

- India's economy grew by 20.1 per cent in the first quarter of 2021-22, helped by a low base of the year-ago period, official data showed on Tuesday. The gross domestic product (GDP) had contracted by 24.4 per cent in the corresponding April-June quarter of 2020-21, according to data released by the National Statistical Office (NSO). The government had imposed a nationwide lockdown at the onset of the COVID-19 pandemic last year. China has recorded a growth of 7.9 per cent in the April-June period of 2021.

**RBI Announces Auction of Government of India Dated Securities For Rs 26000 Crore**

- Government of India (GOI) has announced the sale (re-issue) of three dated securities for a notified amount of Rs 26,000 crore. These include 4.26% GS 2023 (Rs 3000 crore), 6.10% GS 2031 (Rs 14000 crores) and 6.76% GS 2061 (Rs 9000 crores).
- The auction will be conducted using uniform price method for 4.26% GS 2023, 6.10% GS 2031 and multiple price method for 6.76% GS 2061. Both competitive and non-competitive bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system on September 03, 2021 (Friday).

**Govt raises family pension for PSB employees; employer contribution to NPS also increased**

- Admitting that family pension for bank employees is at a paltry level, the government on Wednesday announced to raise the same to 30 per cent of the last-drawn salary. Earlier, kin of a deceased PSB employee used to get a maximum of Rs 9,284 per month as a family pension, said Department of Financial Services Secretary Debasish Panda. "The cap has been completely removed and a uniform slab of 30 per cent at the last-drawn salary will be entitled as family pension," Panda told reporters here, admitting that the earlier levels were "paltry".
- This would result in the family pensions rise to as high as Rs 30,000-Rs 35,000 a month, Panda said. Similarly, the ministry has also decided to increase the employer's contribution in New Pension Scheme (NPS) to 14 per cent of the salary from the current 10 per cent, he said. Earlier, Finance Minister Nirmala Sitharaman expressed her satisfaction at public sector banks' (PSBs) performance in the past few years, and appreciated that many of them have come out of the RBI's prompt corrective action framework. Panda said a dozen PSBs have become leaner and started delivering profits which have upped the investor confidence in them and made them self-dependent for capital raising. He said that since last year, the banks have collectively raised over Rs 69,000 crore, including Rs 10,000 crore in equity, and are in the process of raising another Rs 12,000 crore at present.

## Economy News

- ✚ On the government's plans to reduce stakes in insurers, Sitharaman said the government will go down to having minimum holdings in such companies. She also asked the employees not to fear anything saying the government is sensitive about their concerns.
- ✚ When asked about the reports of government mulling insurance bonds as an alternative to bank guarantees, Sitharaman said it was just a suggestion that had come from the industry. Meanwhile, giving the progress on the National Asset Reconstruction Company, Panda said the entity has been registered and the Indian Banks' Association has already approached the Reserve Bank of India (RBI) for licence. "We expect that licence to come in soon.
- ✚ Assets to be transferred have already been identified, process of getting the inter-creditor agreement is also in the works, CEO has been appointed and staff has been put in place," he said. Panda added that the government guarantee is not a concern but remains under consideration.

### **Govt launches schemes to support 300 start-ups for creating 100 unicorns**

- ✚ The government on Wednesday launched a programme to support 300 IT start-ups under which it will provide seed funding, mentorship and market access with a view to creating 100 unicorns out of the selected start-ups. Ministry of Electronics and IT special secretary Jyoti Arora said that the concept of the Startup Accelerator of MeitY for Product Innovation, Development & Growth (SAMRIDH) has been developed on the lines of silicon valley based accelerator YCombinator. IT and Telecom Minister Ashwini Vaishnaw said that he has mentored over 20 start-ups earlier and understands the need of mentoring them during the most important part of their journey when their idea is getting converted into products.
- ✚ He said that lack of funds for start-ups is not a big issue. "Lack of getting the idea into a real product or lack of collecting the skill sets which are needed to convert an idea into an enterprise is a bigger challenge for most of the start-ups. If we are able to start-up in that journey then probably our value addition will be huge," Vaishnaw said. Under the Samridh programme, the Meity will provide seed funds of up to Rs 40 lakh for the selected start-ups and mentorship for six months.

## **Economy News**

**Cabinet increases sugarcane FRP by Rs 5 to Rs 290/qtl for 2021-22**

- ✚ The Centre increased the minimum price sugar mills pay to sugarcane growers by Rs 5 to Rs 290 per quintal for the next marketing year starting October 2021. The decision to increase the fair and remunerative price (FRP) of sugarcane for the 2021-22 marketing year (October-September) was taken in the Cabinet meeting held here.
- ✚ The government had fixed sugarcane FRP at Rs 285 per quintal for the current 2020-21 marketing year. This was informed by Food and Consumer Affairs Minister Piyush Goyal. The central government announces the FRP, the minimum price that mills have to pay to cane growers, every year before start of the sugarcane crushing season. However, many state governments, including Uttar Pradesh and Tamil Nadu, have been announcing their sugarcane rates (state advised price or SAP) over and above the FRP.

**FM announces Rs 6 lakh cr asset monetisation pipeline**

- ✚ Finance Minister Nirmala Sitharaman announced a Rs 6 lakh crore National Monetisation Pipeline (NMP) that will look to unlock value in infrastructure assets across sectors ranging from power to road and railways. She also said the asset monetisation does not involve selling of land and it is about monetising brownfield assets.
- ✚ Projects have been identified across sectors, with roads, railways and power being the top segments. "NMP estimates aggregate monetisation potential of Rs 6 lakh crores through core assets of central government over the four-year period from FY 2022 to FY 2025," she said. "Ownership of assets will remain with the government and there will be a mandatory hand-back." Asset monetisation will unlock resources and lead to value unlocking, she said. Union Budget 2021-22 had identified monetisation of operating public infrastructure assets as a key means for sustainable infrastructure financing. Towards this, the Budget provided for preparation of a "National Monetisation Pipeline" of potential brownfield infrastructure assets. NITI Aayog in consultation with infra line ministries has prepared the report on NMP.
- ✚ The aggregate asset pipeline under NMP over the four-year period is indicatively valued at Rs 6 lakh crore. The estimated value corresponds to 14 per cent of the proposed outlay for Centre under the National Infrastructure Pipeline (Rs 43 lakh crore). The end objective of this initiative is to enable "infrastructure creation through monetisation" wherein the public and private sector collaborate, each excelling in their core areas of competence, so as to deliver socio-economic growth and quality of life to the country's citizens, she added.

## Economy News

**52 WEEK HIGH AND LOWS**

TICKER NAME	LTP(RS.)	52-WEEK HIGH(RS.)	52-WEEK LOW(RS.)
ABSHEK INDS	23.60	23.60	06.00
ALLCARGO LOG	226.65	237.90	112.80
AMBUJA CEM	436.95	437.95	197.50
AMULYA LEAS	1,521.30	1,560.00	370.00
ASIAN PAINTS	3,338.75	3,344.40	1,908.30
BHARATELECTR	198.75	199.50	86.35
BLUEDARTEXPR	6,295.40	6,342.00	2,102.00
BPCL	491.40	493.90	324.90
BRITANIAINDS	4,122.05	4,134.00	3,317.90
CARBORMUNIVR	819.35	843.00	232.10

**TOP GAINERS**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
SHRIRAM CITY UN	2405.80	2115.45	290.35	13.73↑	2478.60	2110.65	2479/766	20645	485.22
PILANI INVESTME	1833.15	1617.25	215.90	13.35↑	1869.00	1820.20	2249/1071	4858	89.59
PRESTIGE ESTATE	422.70	384.25	38.45	10.01↑	436.75	384.70	437/222	418441	1748.83
HIND. OIL EXPLOR	180.85	164.45	16.40	9.97↑	180.85	164.70	186/61	327088	579.40
VST TILLERS TR	2655.55	2423.35	232.20	9.58↑	2665.65	2460.90	2748/1504	10894	284.54
LINDE INDIA	2510.55	2299.55	211.00	9.18↑	2555.00	2310.00	2749/678	33227	814.20
S H KELKAR & CO	164.60	150.95	13.65	9.04↑	170.00	158.55	190/76	305205	506.10
L&T TECHNOLOGY	4340.30	4050.85	289.45	7.15↑	4436.00	4099.75	4436/1465	75976	3291.66
JK TYRE & INDUS	155.30	145.05	10.25	7.07↑	156.60	145.35	166/55	426782	649.68
BLUE DART EXPRE	6295.40	5897.40	398.00	6.75↑	6342.00	5889.05	6342/2102	7846	486.17

**TOP LOSERS**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
SANOFI INDIA	8417.30	8922.85	-505.55	-5.67↓	9027.15	8311.00	9300/7428	3789	324.76
ALEMBIC LTD.	115.45	121.55	-6.10	-5.02↓	119.55	115.00	143/83	188220	219.94
INDIAN ENERGY E	539.35	566.25	-26.90	-4.75↓	565.95	536.85	587/181	433560	2378.11
CAMLIN FINE SCI	170.10	176.85	-6.75	-3.82↓	178.50	168.60	231/80	91736	159.84
ACTION CONSTRUC	237.70	246.65	-8.95	-3.63↓	247.00	236.55	272/59	102386	247.26
AHLUWALIA CONTR	383.90	397.10	-13.20	-3.32↓	395.90	382.50	430/202	3728	14.43
GE T&D INDIA	134.60	139.15	-4.55	-3.27↓	142.15	134.05	154/80	88692	122.49
HDFC LIFE INSUR	734.45	758.80	-24.35	-3.21↓	747.85	728.55	776/556	388659	2865.82
J KUMAR INFRAPR	206.15	212.75	-6.60	-3.10↓	215.00	202.00	231/88	18583	38.86
KARNATAKA BANK	61.25	63.15	-1.90	-3.01↓	63.55	60.75	73/40	258102	159.47

# MARKET PERFORMANCE



**SUPER STOCK MOVERS**

COMPANYNAME	SEP03	SEP02	SEP01	AUG31	AUG30
ABSHEK INDS	23.60	22.50	21.45	20.60	20.20
AMARRAJABATT	722.20	720.10	712.60	699.40	693.90
APOLLO TYRES	223.05	221.65	218.75	213.00	212.45
ASIAN GRANIT	165.75	163.80	163.40	161.45	160.85
AUROBNDOPHRM	757.50	746.90	729.55	727.40	716.35
BALKRISHINDS	2410.95	2388.75	2329.90	2295.20	2268.70
BANKOFBARODA	79.20	78.35	78.30	77.35	76.95
BHARATELECTR	198.75	190.15	189.60	186.70	184.00
BLUEDARTEXPR	6295.40	5897.40	5865.00	5859.60	5792.25
BOSCH	14317.10	14070.50	14003.10	13868.90	13823.50

**TOP QUANTITY TRADED**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
VODAFONE IDEA L	7.26	7.14	0.12	1.68↑	8.06	6.89	14/5	185777662	13989.74
YES BANK LTD.	11.08	11.17	-0.09	-0.81↓	11.24	11.06	21/11	23024385	2562.09
ASHOK LEYLAND	120.60	121.65	-1.05	-0.86↓	123.05	119.70	143/64	14996116	18250.72
TRIDENT LTD.	23.60	22.50	1.10	4.89↑	23.60	22.85	24/6	10519994	2474.91
SUZLON ENERGY L	6.12	6.26	-0.14	-2.24↓	6.31	6.09	9/3	8011248	493.85
EXIDE INDS.	189.55	178.25	11.30	6.34↑	202.95	187.35	221/154	5202938	10046.60
INDIAN OVERSEAS	19.75	19.50	0.25	1.28↑	20.15	19.50	29/9	4822706	955.63
NATIONAL ALUMIN	93.85	89.55	4.30	4.80↑	95.20	89.20	97/29	4497047	4183.83
PUNJ. NATIONLBA	38.05	37.50	0.55	1.47↑	38.55	37.50	46/26	3937156	1500.38
BHARAT HEAVY EL	55.45	54.70	0.75	1.37↑	56.20	54.05	80/27	3337101	1837.34

**TOP VALUE TRADED**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
ASHOK LEYLAND	120.60	121.65	-1.05	-0.86↓	123.05	119.70	143/64	14996116	18250.72
VODAFONE IDEA L	7.26	7.14	0.12	1.68↑	8.06	6.89	14/5	185777662	13989.74
RELIANCE INDS.	2388.25	2293.65	94.60	4.12↑	2394.30	2306.80	2394/1830	543323	12801.84
EXIDE INDS.	189.55	178.25	11.30	6.34↑	202.95	187.35	221/154	5202938	10046.60
AU SMALL FINANC	1170.45	1171.80	-1.35	-0.12↓	1212.70	1152.00	1389/616	662063	7824.04
TATA STEEL	1443.20	1425.05	18.15	1.27↑	1452.95	1416.75	1535/343	465621	6688.99
MARUTI SUZUKI I	6863.30	6791.00	72.30	1.06↑	6959.65	6754.80	8400/6274	85098	5858.12
BHARAT PETROLEU	491.40	479.95	11.45	2.39↑	493.90	480.50	494/325	1103554	5365.35
KOTAK MAHINDRA	1792.10	1778.70	13.40	0.75↑	1812.00	1777.60	2049/1231	289602	5198.32
VARUN BEVERAGES	908.50	882.10	26.40	2.99↑	913.85	890.95	919/430	536707	4821.89



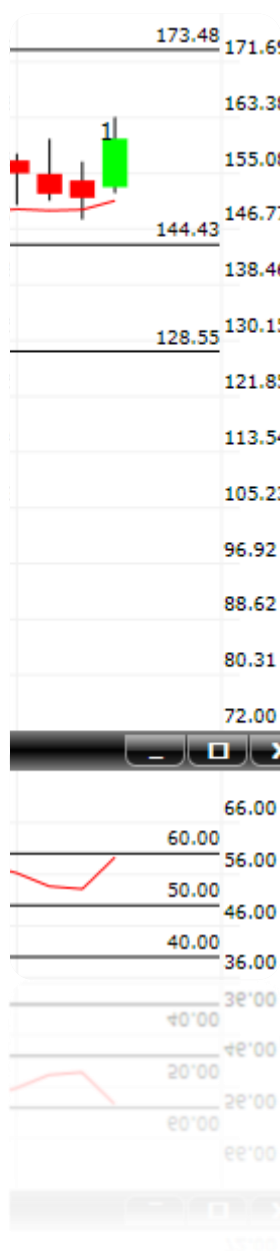
Sl no	Scrip	Buy	Target	Stop Loss	Time frame	Status
1	Sunpharma	725-765	852-877	695	1-2 Months	Active
2	TVS Motors	555-570	621-655	540	1-2 Months	SL triggered
3	Adani Ports	645-660	700-745	625	1-2 Months	Target achieved
4	IGL	540-555	580-616	525	1-2 Months	Buying range

- 1. Positional Calls- Positional Calls identifies stocks on basis of technical analysis and derivative. Calls are released during market hours or weekends as an when opportunities are available. Each calls includes a target price and stop loss**
- We provide short term and long term position equity trading calls with entry, exit and stop-loss levels. These equity positional calls are continuously monitored by our technical analyst expert. The stop-losses and targets of our equity tips are revised based on market condition.
- We provide positional call in stocks, bank nifty, or nifty. Our services are to give tracking of the market for substantial returns. We provide only 1 to 3 calls in a month with the high level preciseness of 80 to 90%.
- Our positional call service provides you stock tips for best returns. You will get a good time to enter in the calls. Following our services is the best way to maximize your profit. Our positional calls are for traders of Indian share market. We carry out timely follow ups of all the calls and also give you important news and market updates. Our team provides calls through convenient ways like SMS and chat apps.
- 5. Positional trading is best for those who want to generate more income from stock market but do not want regular income. In a positional way, the Positional Trader follows the weekly chart. The holding period for the shares ranges from one month to 6 months. You need to select the type of trading as per your profit expectation. If you are looking for regular income, day trading is best. Positional trading is specifically to create wealth from share market long term**

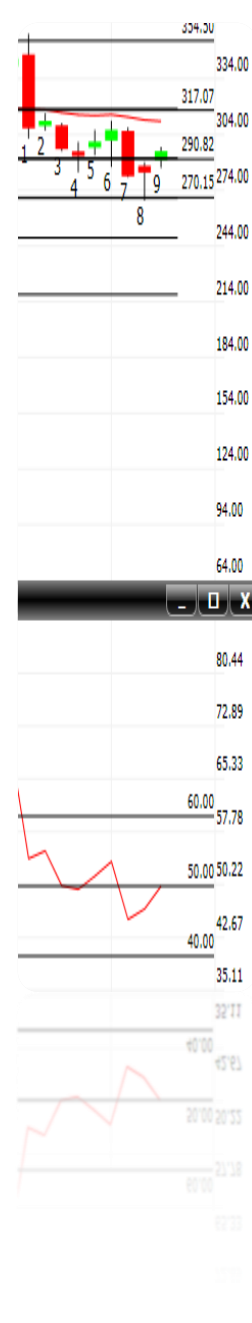
*“We are a team of seasoned stock market analysts providing tips for intraday, nifty, call options and positional call. Clients appreciate our calls for greater effectiveness and accuracy. Our team of analysts works round the clock to track the movements in the market. We continuously track scripts for possible movements and provide the most efficient tips and recommendations.”*

**Positional call  
status for the  
past 2 months**

Sl no	Scrip	Buy	Target	Stop Loss	Time frame
1	Canara bank	152-158	173-185	144	1-2 Months
2	Exide industries	170-185	204-216	161	1-2 Months
3	BHEL	50-55	61-70	45	1-3 Months
4	Tata motors	285-292	310-335	275	1-2 Months

**Canara Bank**

**Exide Industries**

**BHEL**

**Tata Motors**


## INDUSTRY NEWS

### **Festive sales, pent-up demand to push auto dealer volumes up by 10-15% in FY22: CRISIL**

- ✚ Festive season sales and pent-up demand along with new launches are expected to push automobile dealers' volumes up by 10-15 per cent in FY22, even as they see a patchy recovery this fiscal, according to a survey by credit ratings agency CRISIL. However, a possible third wave of COVID-19, spurt in fuel prices and supply constraints of original equipment manufacturers (OEMs) are seen among factors that could slow the sector down, CRISIL reported.
- ✚ Also, the performance of the automobile dealers varies sharply from region to region with the dealerships in north India being impacted the most, it said. "Dealers of two-wheelers, passenger vehicles and commercial vehicles expect sales to increase 10-15 per cent this fiscal on a low base of last fiscal, driven by new model launches, pent-up demand, and festive season sales," the survey revealed. The survey, carried over 123 dealers of two-wheelers, and passenger and commercial vehicles with a fair mix across regions and OEMs, was aimed at gauging dealer sentiment and expectations and drawing a comparison with the findings of the poll conducted previous year's poll, CRISIL said. "Last fiscal did see a demand uptick during the festival season, but it did not sustain.
- ✚ Two-wheeler dealers were the most impacted. This fiscal, too, sales across segments are yet to reach pre-pandemic levels. "Also, the deal conversion cycle has doubled, with customers deferring purchase decisions. While sentiment is positive among dealers, the risk of a third wave during the upcoming festive season is a key concern," said Says Bhushan Parekh, Director, CRISIL. Similar to the last fiscal, regional performance is expected to show sharp variation, the survey revealed. While most passenger and commercial vehicle dealers expect sales to improve across regions, 44 per cent of passenger vehicle dealers in the north and 40 per cent of commercial vehicle dealers in the south expect a decline.
- ✚ Last fiscal, as many as 45 per cent of the commercial vehicle dealers surveyed in the north and 67 per cent in the west witnessed over 20 per cent year- on-year decline in sales. Overall, two-wheeler dealers are optimistic about sales this fiscal, CRISIL said. At the same time, dealers in the east and west expect higher sales, while 33 per cent in the north and 20 per cent in the south are not as hopeful. Last fiscal, around 60 per cent of the two-wheeler dealers surveyed in the north and south reported over 20 per cent year- on-year decline in sales, according to the ratings agency. "Low inventory levels will help in quicker recovery and also reduce holding costs.

## INDUSTRY NEWS

- About 75 per cent of the surveyed dealers reported vehicle inventory of less than 45 days due to better management. Indeed, while lockdowns started in April this fiscal, they had liquidated inventory in March,” said Says Mubasshir Bakir, Associate Director, CRISIL. Added to this, staff rationalisation and cost control measures initiated last fiscal have softened the impact on dealers' financials. Majority of the survey respondents do not expect any material retrenchment or attrition of staff, or dealership exits this fiscal, he said.
- Though the government did not introduce specific measures for the auto industry's revival in the Union Budget 2021-22, it recognised auto dealerships as micro, small and medium enterprises (MSMEs). Since then, a large number of commercial and passenger vehicle dealers surveyed have registered themselves as MSMEs, though two-wheeler dealers are yet to do so, according to CRISIL. This could be because many dealers are not fully aware of the credit schemes available for MSMEs and have only availed of moratorium extension until now, it stated.



## TECHNICAL ANALYSIS

### INVESTMENT SUGGESTIONS

- ✚ The Nifty50 index posted a big bullish candle on the weekly timeframe chart and the broader indices also participated in the rally.
- ✚ Bank Nifty is trading near previous all-time high levels, which may act as a make-or-break situation, as the bullish movement can take Nifty even higher. But traders should take note that the current levels are showing overbought condition and mild dips would be smarter entry points. The price zone around the 16,600 mark may act as an immediate support on declines.
- ✚ Domestic economic data such as manufacturing output and industrial production data could drive investor sentiment next week.
- ✚ In the absence of any other major event, Dalal Street is expected to mirror global cues and move in tandem with the bourses abroad.
- ✚ With a largely positive outlook, investors may see profit booking in stocks running ahead of their fundamentals. Investors are advised to ride this bull rally with fundamentally resilient stocks.

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