



## NEWSLETTER

10/25/2021

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## Market Outlook

### Volatile end for the Week!!

- ✚ Indian benchmark indices ended in red on Friday as a selloff in select index heavyweights exerted pressure on the indices. Among individual stocks, shares of Reliance Industries ended 0.15 per cent higher on the BSE today ahead of the company's September quarter results, due to be announced later today. Analysts expect the September quarter performance of the oil-to-telecom conglomerate to be led by growth in retail, digital-telecom business, and steady petrochemical margins.
- ✚ That apart, LIC Housing Finance and Can Fin Homes declined 8 per cent each in the intra-day trade today after the announcement of their July-September quarter results. Their peer firm HDFC, on the other hand, hit a record high of Rs 2,937.75, rising over 3 per cent in the intra-day trade. The 30-share benchmark index ended at 60821.62 down by -101.88 points or by -0.17 % and then NSE Nifty was at 18114.9 down by -63.2 points or by -0.35 %. Sensex touched intraday high of 61420.13 and intraday low of 60551.15 The NSE Nifty touched intraday high of 18314.25 and intraday low of 18034.35
- ✚ As a slew of companies bared their daily performance this week, whipsaw movements feel to be the new normal for requests. Abrupt correction was seen in several stocks despite a decent set of figures. While similar antithetical movements may feel surprising, they aren't incomprehensible. It could be attributable to the fact that investors appear to be placing advanced emphasis to the results beating or missing estimates rather than taking a holistic view. Hence, any minor diversions in results from their estimates, is leading to panicky responses. Investors are advised to take into account long term business prospects of the companies rather than solely comparing performance to colorful estimates.

### **Government of India Announces Sale Of Four Dated Securities For A Notified Amount Of Rs 24,000 Crore**

- ✚ The Government of India (GoI) has announced the Sale (re-issue) of (i) '4.26% Government Security, 2023' for a notified amount of Rs 2,000 crore (nominal) through price based auction using uniform price method (ii) 5.63% Government Security, 2026 for a notified amount of Rs 6,000 crore (nominal) through price based auction using uniform price method (iii) 6.67% Government Security, 2035 for a notified amount of Rs 9,000 crore (nominal) through price based auction using uniform price method, and (iv) 6.67% Government Security, 2050 for a notified amount of Rs 7,000 crore (nominal) through price based auction using multiple price method.
- ✚ GoI will have the option to retain additional subscription up to Rs 2,000 crore each against one or more security/securities. The auctions will be conducted by the Reserve Bank of India. Up to 5% of the notified amount of the sale of the Securities will be allotted to eligible individuals and Institutions as per the Scheme for Non-Competitive Bidding Facility in the Auction of Government Securities.

### **India Wholesale Price Inflation Slows To 10.66% On Year In September**

- ✚ India's wholesale price inflation came in at a provisional 10.66% on year for the month of September 2021 as compared to 1.32% in September 2020, data from commerce ministry showed on Thursday. The high rate of inflation in September 2021 is primarily due to rise in prices of mineral oils, basic metals, non-food articles, food products, crude petroleum & natural gas, chemicals and chemical products etc. as compared the corresponding month of the previous year. The index for primary articles declined by (-0.58%) to 154.9 (provisional) in September 2021 from 155.8 (provisional) for the month of August 2021. Prices of Crude Petroleum & Natural Gas (-4.06%), Minerals (-2.34%) Food Articles (-0.25%) and Non-food Articles (-0.31%) declined in September 2021 as compared to August 2021.
- ✚ The index for Fuel & Power declined by (-1.12%) to 114.7 (provisional) in September 2021 from 116.0 (provisional) for the month of August 2021. Prices of Mineral Oils (-1.75%) declined in September 2021 as compared to August 2021. Prices of coal and electricity remain unchanged. The index for Manufactured Products increased by (0.60%) to 133.8 (provisional) in September 2021 from 133.0 (provisional) for the month of August 2021.
- ✚ The increase in prices is mainly contributed by manufacture of basic metals; food products; chemicals and chemical products; machinery and equipment; motor vehicles, trailers, semi-trailers; and fabricated metals. Some of the groups that have witnessed decrease in prices are manufacture of electrical equipment; computer, electronic and optical products; printing and reproduction of recorded media, and beverages in September 2021 as compared to August 2021.
- ✚ The WPI Food Index consisting of 'Food Articles' from Primary Articles group and 'Food Product' from Manufactured Products group have increased from 159.6 in August 2021 to 159.8 in September 2021. The rate of inflation based on WPI Food Index decreased from 3.43% in August 2021 to 1.14% in September 2021. Meanwhile, for the month of July 2021, the final Wholesale Price Index and inflation rate for 'All Commodities' stood at 135.0 and 11.57 % respectively.

## **Economy News**

**Prime Minister Launches PM Gati Shakti National Master Plan For Multi Modal Connectivity**

Prime Minister Narendra Modi launched PM Gati Shakti - National Master Plan for multi-modal connectivity. The Prime Minister stressed that the people of India, Indian industry, Indian business, Indian manufacturers, Indian farmers are at the center of this great campaign of Gati Shakti. The Prime Minister said that due to the wide gap between macro planning and micro implementation problems of lack of coordination, lack of advance information, thinking and working in silos are leading to hampered construction and wastage of budget. PM Gati Shakti National Master Plan will address this as working on the basis of the master plan will lead to optimum utilisation of resources.

**IMF Expects India To Grow 9.5% In 2021; Trims Global Growth Projection To 5.9%**

India's economy, which contracted by 7.3 per cent due to the COVID-19 pandemic, is expected to grow by 9.5 per cent in 2021 and 8.5 per cent in 2022, according to latest projections released by the International Monetary Fund. In its world economic outlook, the International Monetary Fund said that global recovery continues, but the momentum has weakened and uncertainty has increased. IMF cut global growth projection to 5.9 percent in 2021 and 4.9 percent in 2022, 0.1 percentage point lower for 2021 than in the July forecast.

The downward revision for 2021 reflects a downgrade for advanced economies in part due to supply disruptions and for low-income developing countries, largely due to worsening pandemic dynamics. This is partially offset by stronger near-term prospects among some commodity-exporting emerging market and developing economies. Rapid spread of Delta and the threat of new variants have increased uncertainty about how quickly the pandemic can be overcome. Policy choices have become more difficult, with limited room to maneuver, the IMF report noted.

**Finance Ministry Releases Revenue Deficit Grant of Rs.9,871 crore To 17 States**

The Department of Expenditure, Ministry of Finance has released 7th monthly installment of Post Devolution Revenue Deficit (PDRD) Grant of Rs. 9,871.00 crore to the States. With the release of this installment, a total amount of Rs. 69,097.00 crore has been released to eligible States as Post Devolution Revenue Deficit Grant (PDRD) in the current financial year. The Post Devolution Revenue Deficit Grant is provided to the States under Article 275 of the Constitution. The grants are released as per the recommendations of the Fifteenth Finance Commission in monthly installments to meet the gap in Revenue Accounts of the States post devolution. The Commission has recommended PDRD grants to 17 States during 2021-22.

## Economy News

**RBI extends SLTRO facility for SFBs till Dec 31**

Reserve Bank of India (RBI) Friday announced to extend the on tap Special Long-Term Repo Operations (SLTRO) for small finance banks (SFBs) till December 31, 2021. A three-year SLTRO facility of Rs 10,000 crore at the repo rate was made available to SFBs in May 2021 to be deployed for fresh lending of up to Rs 10 lakh per borrower. This facility was made available till October 31, 2021. "Recognising the persisting uneven impact of the pandemic on small business units, micro and small industries, and other unorganised sector entities, it has been decided to extend this facility till December 31, 2021," RBI said on Friday. This facility will now be available on tap to ensure extended support to these entities, RBI said.

**Service Sector Expands For Second Month**

India's services sector expanded for a second straight month in September. The IHS Markit Services Purchasing Managers' Index eased to 55.2 in September from August's 18-month high of 56.7, but stayed comfortably above the 50-mark separating growth from contraction. Business expectations remained positive on hopes the pandemic would continue to retreat and restrictions ease, but the outlook was muted by concerns over high inflationary pressures. However, the input costs rose for a 15th straight month.

**GST mop up tops Rs 1 lakh cr for third straight month; at Rs 1.17 lakh cr in Sep**

India's Goods and Services Tax (GST) collection remained above the Rs 1-lakh-crore mark for third straight month in September at over Rs 1.17 lakh crore, the finance ministry said on Friday. The revenues for the month of September 2021, are 23 per cent higher than the GST revenues in September 2020. "The gross GST revenue collected in the month of September 2021 is Rs 1,17,010 crore of which CGST is Rs 20,578 crore, SGST is Rs 26,767 crore, IGST is Rs 60,911 crore (including Rs 29,555 crore collected on import of goods) and Cess is Rs 8,754 crore (including Rs 623 crore collected on import of goods), the finance Ministry said in a statement. CGST refers to Central Goods and Services Tax, SGST (State Goods and Service Tax) and IGST (Integrated Goods and Services Tax).

During September, revenues from import of goods were 30 per cent higher and revenues from domestic transactions (including import of services) were 20 per cent higher than the revenues from these sources during the same month last year. "Coupled with economic growth, anti-evasion activities, especially action against fake billers have also been contributing to the enhanced GST collections. It is expected that the positive trend in the revenues will continue and the second half of the year will post higher revenues," the statement added.

## Economy News

**India's FDI Inflow Surpts 62% In First Four Months Of FY22**

India has attracted total FDI inflow of US\$ 27.37 billion during first four months of F.Y. 2021-22 which is 62% higher as compared to corresponding period of F.Y. 2020-21 (US\$ 16.92 billion). FDI equity inflow grew by 112% in the first four months of F.Y. 2021-22 (US\$ 20.42 billion) compared to the year ago period (US\$ 9.61 billion). 'Automobile Industry' has emerged as the top sector during the first four months of F.Y. 2021-22 with 23% share of the total FDI Equity inflow followed by Computer Software & Hardware (18%) and Services Sector (10%) respectively. Under the sector 'Automobile Industry', majority of FDI Equity inflow (87%) was reported in the state of Karnataka during the first four months of the current financial year (2021-22). Karnataka is the top recipient state during the F.Y. 2021-22 (upto July, 2021) with 45% share of the total FDI Equity inflows followed by Maharashtra (23%) and Delhi (12%).

**ADB Sees Indian Economy Growing By 7.5% In FY22**

The Asian Development Bank on Wednesday revised down India's economic growth forecast for the current fiscal to 10%, from 11% predicted earlier, citing the adverse impact of the second wave of the pandemic. The outbreak, however, dissipated faster than anticipated, resulting in several states easing lockdown measures and returning to more normal travel patterns. The economy is expected to rebound strongly in the remaining three quarters of FY2021, and grow by 10% in the full fiscal year before moderating to 7.5% in FY2022," said the Asian Development Outlook Update (ADOU) 2021.

## Economy News

**52 WEEK HIGH AND LOWS**

TICKER NAME	LTP(RS.)	52-WEEK HIGH(RS.)	52-WEEK LOW(RS.)
BIOCON INDIA	323.95	487.70	322.50
FEDERAL BANK	104.05	105.60	49.80
HDFC	2,902.75	2,937.75	1,907.70
ICICI BANK	759.10	765.55	388.10
INDIAN BANK	182.45	185.75	56.55
INDOSTAR CAP	275.10	416.95	272.60
INOX LEISURE	420.10	436.65	241.90
IRB INFRA	293.15	293.15	97.75
KEC INTERNAT	492.70	522.05	315.00
KOTAK BANK	2,171.15	2,201.00	1,347.75

**TOP GAINERS**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
IRB INFRASTRUCT	293.15	244.30	48.85	20.00↑	293.15	253.50	293/98	1937423	5416.79
RAIL VIKAS NIGA	43.05	35.90	7.15	19.92↑	43.05	35.80	43/18	11570648	4682.81
SUVEN LIFE SCIE	110.80	100.95	9.85	9.76↑	116.30	102.75	124/42	263386	289.19
IFB INDUSTRIES	1296.65	1184.90	111.75	9.43↑	1315.40	1166.00	1458/682	33635	430.32
STERLITE TECHNO	300.75	275.90	24.85	9.01↑	303.25	277.95	318/141	264668	776.91
SUBROS LTD.	383.25	351.70	31.55	8.97↑	389.95	351.80	391/239	19217	72.18
MITES LTD.	310.05	284.95	25.10	8.81↑	317.10	283.05	317/232	98545	302.05
IRCON INTERNATI	51.50	47.55	3.95	8.31↑	52.85	46.75	54/37	4342222	2188.42
FEDERAL BANK	104.05	96.55	7.50	7.77↑	105.60	93.65	106/50	5716165	5715.31
TVS MOTOR CO. L	620.00	576.55	43.45	7.54↑	632.85	599.20	666/407	610189	3770.39

**TOP LOSERS**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
SOLAR INDUSTRIE	2219.65	2500.55	-280.90	-11.23↓	2587.80	2108.00	2826/977	13335	300.01
IIFL WEALTH MAN	1574.60	1759.50	-184.90	-10.51↓	1783.15	1487.95	1818/880	6524	103.41
SOUTH INDIAN BA	9.61	10.52	-0.91	-8.65↓	9.83	9.22	14/6	12480604	1203.12
DCM SHRIRAM	934.05	1020.30	-86.25	-8.45↓	1012.85	925.00	1250/315	38683	374.30
SASKEN TECHNOLO	1389.95	1509.80	-119.85	-7.94↓	1496.00	1370.00	1529/645	18448	262.29
INDIABULLS HOUS	229.65	249.25	-19.60	-7.86↓	247.10	224.00	314/137	2573532	5958.13
VEDANTA	324.00	350.30	-26.30	-7.51↓	347.20	321.05	386/91	861393	2857.45
BALAJI AMINES L	3548.80	3831.85	-283.05	-7.39↓	3820.75	3502.80	5220/792	44779	1626.72
INDIAMART INTER	7938.35	8564.90	-626.55	-7.32↓	8290.00	7814.00	9952/4547	11385	924.70
LIC HOUSING FI	408.40	440.35	-31.95	-7.26↓	416.00	403.85	542/281	633754	2595.74

# MARKET PERFORMANCE

**SUPER STOCK MOVERS**

COMPANYNAME	OCT22	OCT21	OCT20	OCT19	OCT18
SHRIRAM TRNS	1519.95	1491.45	1438.40	1428.05	1395.20
TCI	583.45	572.55	564.70	473.85	473.25

**TOP QUANTITY TRADED**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
YES BANK LTD.	13.73	14.32	-0.59	-4.12↓	14.62	13.41	21/11	64607773	8998.94
VODAFONE IDEA L	10.25	10.32	-0.07	-0.68↓	10.48	10.11	14/5	34247341	3536.12
SOUTH INDIAN BA	9.61	10.52	-0.91	-8.65↓	9.83	9.22	14/6	12480604	1203.12
RAIL VIKAS NIGA	43.05	35.90	7.15	19.92↑	43.05	35.80	43/18	11570648	4682.81
TATA POWER CO.	222.15	226.05	-3.90	-1.73↓	233.85	216.10	270/52	8300717	18617.09
HIMADRI SPECIAL	55.50	54.25	1.25	2.30↑	58.70	54.35	62/38	8293898	4691.09
SUZLON ENERGY L	7.06	7.12	-0.06	-0.84↓	7.23	7.00	9/3	6167702	438.72
TRIDENT LTD.	40.55	38.65	1.90	4.92↑	40.55	39.50	43/7	6048257	2448.13
PUNJ. NATIONLBA	43.95	44.65	-0.70	-1.57↓	46.25	43.70	47/26	5925391	2663.37
FEDERAL BANK	104.05	96.55	7.50	7.77↑	105.60	93.65	106/50	5716165	5715.31

**TOP VALUE TRADED**

COMAPNY NAME	LTP	PREV. CLOSE	CHANGE(RS.)	CHANGE (%)	HIGH	LOW	52 WEEK HIGH/LOW	TTQ	TTV (IN LAKHS)
TATA POWER CO.	222.15	226.05	-3.90	-1.73↓	233.85	216.10	270/52	8300717	18617.09
IRCTC	4621.85	4573.10	48.75	1.07↑	4679.70	4450.00	6393/1291	295016	13529.99
INDIAN ENERGY E	764.20	757.15	7.05	0.93↑	832.85	760.00	956/181	1562272	12325.14
TATA MOTORS LTD	490.90	508.00	-17.10	-3.37↓	510.80	487.50	532/128	2078824	10319.68
YES BANK LTD.	13.73	14.32	-0.59	-4.12↓	14.62	13.41	21/11	64607773	8998.94
RELIANCE INDS.	2627.05	2623.00	4.05	0.15↑	2664.70	2611.40	2750/1830	299137	7888.10
ZEE ENTERTAINME	308.25	321.40	-13.15	-4.09↓	329.20	304.25	363/167	2407276	7680.48
HDFC BANK	1681.95	1675.70	6.25	0.37↑	1708.00	1654.25	1724/1177	396162	6709.93
ITC LTD.	236.60	244.90	-8.30	-3.39↓	245.75	233.70	265/163	2600844	6220.09
SBI	502.95	503.05	-0.10	-0.02↓	508.70	500.05	509/186	1187527	5988.00

# MARKET PERFORMANCE



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

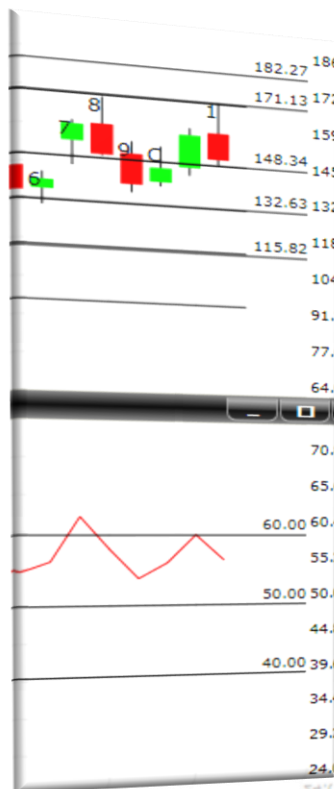
- 1. Positional Calls- Positional Calls identifies stocks on basis of technical analysis and derivative. Calls are released during market hours or weekends as an when opportunities are available. Each calls includes a target price and stop loss**
- We provide short term and long term position equity 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**

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

Sl no	Scrip	Buy	Target	Stop Loss	Time frame
1	Hindustan petroleum	295-312	358-408	275	1-2 Months
2	Gail India	132-140	182-195	115	1-2 Months
3	Punjab National bank	38-42	54-63	33	1-3Months
4	Indian Bank	155-170	190-235	135	1-3Months

**Hindustan Petroleum**

**Gail India**

**PNB**

**Indian bank**


## INDUSTRY NEWS

### **RBI Likely To Continue With Accommodative Policy Stance, Says FICCI Survey**

- ✚ Could Resort To Mild Liquidity Draining Policies In Forthcoming Monetary Policy There was clear unanimity that the Reserve Bank of India will maintain status quo on the repo rate and will continue with an accommodative stance in the forthcoming monetary policy, FICCI reported. Growth remains a clear priority for the Central Bank and the same has been clearly communicated in the past rounds of monetary policy announcements.
- ✚ The latest GDP numbers for Q1 of 2021-22 did report a robust y-o-y growth which was backed by a low base. However, on a sequential basis a contraction was reported in the GDP growth in the first quarter. Also, inflation - which is being seen as a major concern -has reported some easing over the last two months.
- ✚ Thus, an accommodative stance is widely expected to be maintained over the near term. Until then, the Central Bank could continue to resort to milder liquidity draining policies. With regard to heading back to the process of normalization, it was largely felt that the Central Bank may indicate a change of stance from accommodative to neutral in the February 2022 policy meeting. However, a hike in the repo rate only looks imminent in the next fiscal year (April 2022). Also, the path towards positive real interest rates is expected to be a staggered one. Much would be contingent on the build-up in domestic price levels and the extent of tapering by the Federal Reserve.

### **Credit Guarantee Scheme for Subordinate Debt Extended By Six Months**

- ✚ Ministry of Micro, Small & Medium Enterprises stated in a latest update that the government has extended Credit Guarantee Scheme for Subordinate Debt (CGSSD) upto 31.03.2022. The Government had announced creation of 'Distressed Assets Fund- - Subordinate Debt for Stressed MSMEs' on 13th May, 2020, under the Atma Nirbhar Bharat Package. Accordingly, a scheme viz. 'Credit Guarantee Scheme for Subordinate Debt' was approved by the Government on 1st June, 2020 and the scheme was launched on 24th June, 2020 to provide credit facility through lending institutions to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the Lending institutions.
- ✚ This scheme was to remain in operation till 31.03.2021. In order to keep the avenues of assistance to stressed MSME Units open, the Government had earlier decided to extend this scheme for six months from 31.03.2021 to 30.09.2021. On the basis of the requests received from the stakeholders of the scheme, the Government has decided to further extend it by a period of another six months beyond 30.09.2021. The scheme will now remain operational till 31.03.2022.

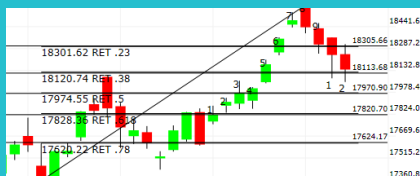
## INDUSTRY NEWS

**ICRA revises energy demand growth outlook for FY22 upwards to 8.5 pc: ICRA**

Energy demand growth outlook for 2021-22 is revised upwards from 8 per cent to 8.5 per cent by ICRA. As per ICRA, low base last fiscal and faster-than-expected recovery in demand after the second wave of COVID-19 seen in April and May 2021 have supported this outlook upgrade. The all-India electricity demand during the period from April 2021 to September 2021 has increased by 12.7 per cent to 707 billion units (BU) on a year-on-year (YoY) basis supported by a lower base, improvement in economic activity and lower than normal monsoons leading to higher demand from the agriculture segment during July and August 2021, an ICRA statement said.

The energy demand in H1 FY2022 (April to September) also, remained higher by 2.9 per cent against the same in H1 FY2020 (pre-COVID), led by relatively sharper recovery in the energy demand as reflected from 8.4 per cent growth in Q2 FY2022 (July September) against Q2 FY2020. Girishkumar Kadam, Senior Vice President and Co-Group Head - Corporate ratings - ICRA, said, “

Based on the energy demand growth trends seen during last six-month period, the electricity demand growth outlook for FY2022 is revised upwards to 8.0 - 8.5 per cent, supported by low base effect in FY2021 and faster than expected recovery in demand post COVID second wave. “Nonetheless, any emergence of potential third COVID wave and consequent lockdown restrictions remains a monitorable. In turn, the all-India thermal plant load factor (PLF) level is estimated to show a modest improvement to about 58.5-59 per cent in FY2022, against the earlier estimate of 57-58 per cent.” Notwithstanding the recovery in electricity demand, the all India average thermal PLF level is likely to remain subdued, at below 60 per cent in the current fiscal. Thus, the sector outlook on the thermal power generation segment is negative, ICRA said.



## TECHNICAL ANALYSIS

### Technical View

Nifty closed on a negative note after a volatile week and is still trading in overbought zones. Other emerging market indices are also finding resistance at current levels and therefore a further correction in the index cannot be ruled out. The benchmark index has strong support at the 18,050 levels. Any break below this support level can trigger a bearish sentiment across the market. We suggest traders to maintain a cautious outlook without venturing in too aggressively until the index makes a decisive directional move.

If nifty breaks below 18000 expect further downside in levels of (17650-17850) - This would be the potential entry zone for investors to enter if correction takes place.

If nifty breaks above 18100 expect upward levels of 18300-18550, Investors can add or go long and maintain your positions till such levels sustain.

### Expectations for the week

It is expected that Market next week may still find it difficult to hold ground and may remain range- bound. Additionally, with the monthly expiry next week, volatility in the market may persist. After hitting the 40,000 mark for the first time this week, Bank Nifty is expected to be in focus going forward as various banks disclose their results in the approaching week. Considering the pickup in economic activity, improving collection efficiency and stabilizing asset quality, a positive earnings outlook from this sector could be expected.

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