

Nifty Levels

| | |
|--------------|----------|
| Prev. Close | 17,748.6 |
| Trend | Up |
| Resistance 3 | 18,060 |
| Resistance 2 | 17,975 |
| Resistance 1 | 17,910 |
| Support 1 | 17,630 |
| Support 2 | 17,560 |
| Support 3 | 17,455 |

Index Data

| | |
|-------------------|---------------------|
| NIFTY | 17,748.60 -0.60% |
| SENSEX | 59,667.60 -0.68% |
| BANKNIFTY | 37,945.00 -0.59% |
| INDIAVIX | 18.5350 +2.67% |
| 10YR G-SEC | 6.228 0.00% |
| USDINR | 74.251 +0.58% |

Indian shares followed global peers lower on Tuesday, though markets ended off their day's lows on the back of buying in PSU stocks. Cues from Asia and Europe were tepid as a climb in U.S. bond yields, rising crude oil prices and concerns over the looming debt crisis of China's realty giant Evergrande triggered a flight from risky assets to safe-haven assets. Worries about a Fed taper beginning November and weak industrial profits data from China also added to concerns over the pace of global growth. Nifty index ended the session down 106.50 points, at 17,748.60, with financials and IT stocks leading losses.

Nifty formed a 'Hammer pattern' candle on the daily chart. This indicates that participants are becoming aggressive from the lower end. Moreover, the index is trading in an upward moving channel where it took support of the lower band, which may work as a strong support in the coming future. On the contrary side, if it breaches this level, then we might see a further round of selling in the market.



| Script | | News Impact | Technical Trend |
|---------------------------------|---|-------------|-----------------|
| Interglobe Aviation Ltd. | <p>American Airlines and IndiGo on Tuesday announced that they have entered into a codeshare agreement which allows the former to sell seats on the Indian carrier's flights operating on 29 routes. (business-standard.com)</p> | Positive | Bullish |
| HDFC AMC Ltd. | <p>Standard Life Investments Ltd will sell up to 5% of its stake in mutual fund manager HDFC Asset Management Co Ltd, through a block deal for as much as \$411 million or Rs. 3,042 crore, according to deal terms seen by Mint. Standard Life is offering a total of 10.6 million shares in the secondary trade at a floor price of Rs. 2,870 apiece, a discount of 6.65% to the closing price of Rs. 3,074.35 on Tuesday, deal terms show. (livemint.com)</p> | Negative | Consolidation |
| Bharti Airtel Ltd. | <p>Ratings agency Crisil has upgraded Bharti Airtel Ltd's long term rating to AA+, with business outlook being stable, citing continued improvement in the company's operating metrics. The ratings agency, which has also reaffirmed Airtel's short-term rating, said it expects further improvement in the overall credit risk profile of the company over the near to medium term on the back of improving cash accruals, deleveraging plans including rights issue. (livemint.com)</p> | Positive | Bullish |

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