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MORNING MANTRA 8th May 2020

Nifty level

INDEX	PREV. CLOSING	% CHANGE	DAILY TREND
NIFTY	9199.05	-0.78%	Up
NIFTY FUT.	9204.25	-0.82%	
SGX CNX Nifty Index Fut. (8:15 am)	9278.50	+0.90%	

Outlook for the day

The market is likely to see a gap up opening taking cues from the global market. Asian stocks were set to track Wall Street gains on Thursday, after upbeat corporate earnings took the focus off upcoming data that is expected show the worst US unemployment rate in more than 70 years. U.S. stocks rose to the highest in a week as investors sifted through the latest company earnings and poor labor data. Back at home, last quarter results of Adani Gas, SBI Card, Reliance Capital, Reliance Power, TCI Express, and Shree Cement would be released. As per provisional figures, foreign institutional investors (FIIs)/Foreign Portfolio Investors (FPIs) bought shares worth net Rs. 19056.49 Crore on 7th May 2020. Domestic institutional investors bought shares worth net Rs. 3818.41 Crore on that day.

International market

INDEX	CLOSING (SPOT)	CHANGE (%)
US MARKETS		
NASDAQ COMPOSITE	8979.66	+1.41%
DOW JONES	23875.89	+0.89%
US MARKETS (FUTURE)		
NASDAQ 100 FUT.	9186.25	+0.86%
DOW JONES INDUS. FUT.	24064.00	+0.93%
ASIAN MARKETS		
HANG SENG INDEX	24128.83	+0.62%
NIKKEI 225	19967.64	+1.49%
SHANGHAI COMP. INDEX	2883.76	+0.43%

Sector to watch today

Sectors to Outperform	Sectors to Underperform
Bank and Financial Services	FMCG and IT

Macro news

A report released by the Labor Department on Thursday showed U.S. labor productivity pulled back by much less than expected in the first quarter. The Labor Department said labor productivity slumped by 2.5 percent in the first quarter after jumping by 1.2 percent in the fourth quarter of 2019. Economists had expected productivity to plunge by 5.5 percent. The decrease in productivity, a measure of output per hour came as output plummeted by 6.2 percent compared to a 3.8 percent slump in hours worked. Paul Ashworth, Chief U.S. Economist at Capital Economics, noted the steeper drop in output was partly because the employment numbers for March are based on the monthly survey taken around the 12th of the month, whereas the output numbers include all of March. "That makes a big difference when most lockdowns only began around the middle of that month," Ashworth said.

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Stocks trend on daily closing levels for short term

STOCKS	CLOSING PRICE	TREND	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Nifty 50	9199	Down	09.03.20	10451	10800
Nifty IT	13293	Down	11.03.20	14669	14200
Nifty Bank	19492	Down	09.03.20	26470	26000
ADANIPORT	282	Down	27.02.20	354	380
ASIANPAINT	1594	Down	04.05.20	1677	1840
AXIS BANK	397	Down	12.03.20	543	640
BAJAJ AUTO	2407	Down	03.03.20	2692	2950
BAJAJFINSV	4673	Down	12.03.20	7438	8600
BAJFINANCE	2061	Down	12.03.20	3734	4200
BHARTI ARTL	528	UP	09.03.20	489	450
BPCL	330	UP	17.04.20	360	320
BRITANNIA	2915	UP	27.04.20	3242	2700
CIPLA	590	up	08.04.20	513	530
COALINDIA	131	Down	17.07.19	230	255
DRREDDY	3838	UP	01.04.20	3095	2750
EICHER MOTOR	14011	Down	25.09.18	25600	24200
GAIL	92	Down	26.03.18	421	365
GRASIM	485	Down	29.07.19	796	890
HCL TECH	512	UP	30.04.20	544	470
H.D.F.C	1704	Down	12.03.20	1876	2120
HDFC BANK	925	Down	04.03.20	1149	1220
HEROMOTOCO	2000	Down	23.07.18	3155	3050
HINDALCO	118	UP	30.04.20	130	105
HINDUNILVR	1992	Down	07.05.20	1992	2200
ICICI BANK	337	UP	17.04.20	376	330
INDUSIND	454	DOWN	30.04.19	1607	1750
INFRATEL	173	Down	23.01.18	339	325
INFOSYS	665	UP	30.04.20	716	620
IOC	76	Down	08.07.19	144	160
ITC	161	Down	06.05.20	164	185
JSWSTEEL	172	Down	21.11.18	326	310
KOTAK BANK	1200	Down	12.03.20	1465	1610
LT	823	Down	07.05.20	823	950
M&M	401	Down	22.01.19	709	760
MARUTI	4749	UP	09.04.20	5327	4700
NESTLEIND	17142	UP	07.04.20	17039	14500
NTPC	90	UP	16.04.20	95	85
ONGC	76	Down	02.12.19	128	82
POWERGRID	162	Down	09.03.20	181	195
RELIANCE	1507	UP	09.04.20	1220	1250
SBI	171	Down	03.03.20	290	220
SHREECEM	18432	Down	19.03.20	-	21000
SUN PHARMA	452	Down	25.10.18	559	500
TATA MOTORS	83	DOWN	07.05.19	191	220
TATA STEEL	276	Down	31.01.20	439	315
TCS	1892	Down	12.03.20	1770	2080
TECHM	516	Down	12.03.20	650	770
TITAN	849	Down	12.03.20	1077	1240
ULTRACEMCO	3253	Down	12.03.20	3664	4150
UPL	368	Down	30.07.19	574	640
VEDL	79	Down	20.03.18	287	210

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STOCKS	CLOSING PRICE	TREND	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
WIPRO	184	Down	16.08.19	250	275
ZEEL	147	Down	28.06.18	539	490

Note: These levels should not be confused with the weekly trendsheet which is sent in weekly magazine in the name of "Wisemoney"

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