

Major market drivers for the coming week –

- Markets bounced back today on the news of India's rating upgrade by S&P from 'Negative' to 'Stable' based on BJP's strong mandate.
- Recent global issues as well as the coal issue have been discounted by the markets preventing further downside.
- The current trip of PM to USA is expected to generate positive news for the markets especially on long term funding for infrastructure projects.
- RBI is expected to maintain the rates in its policy meet next week – neutral for markets.

We expect the markets to remain bullish in the coming week.

NIFTY: Technical View

Nifty has taken support at 7850 and bounced back strongly. If Nifty sustains above 7930, it may rise towards 8200 – 8300 levels.

Nifty trend is up and it will get bearish only below 7800. The current uptrend may take Nifty to 8300.

RECOMMENDATION:

Several midcap, small-cap, and infrastructure stocks have corrected sharply in recent fall, offering excellent opportunity to investors to enter at current levels.

At current levels, the markets offer excellent opportunities for medium to long term investors in Equity Mutual Funds.



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