

MARKETS: Weakness and Caution**30thSep, 2016**

Nifty tried to recover from its previous day's collapse but it was a weak effort. For any near term uptrend, it must recover and sustain above 8700.

Sentiments are turning weak with most brokerage houses being underweight on India. No doubt, India might be a bright spot among emerging market peers, but the valuations are not very attractive. If earnings season fails to meet expectations, chances of a steep correction will increase especially with the current geopolitical uncertainties.

We recommend a cautious approach with some shift to liquidity.

Disclaimer:

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