

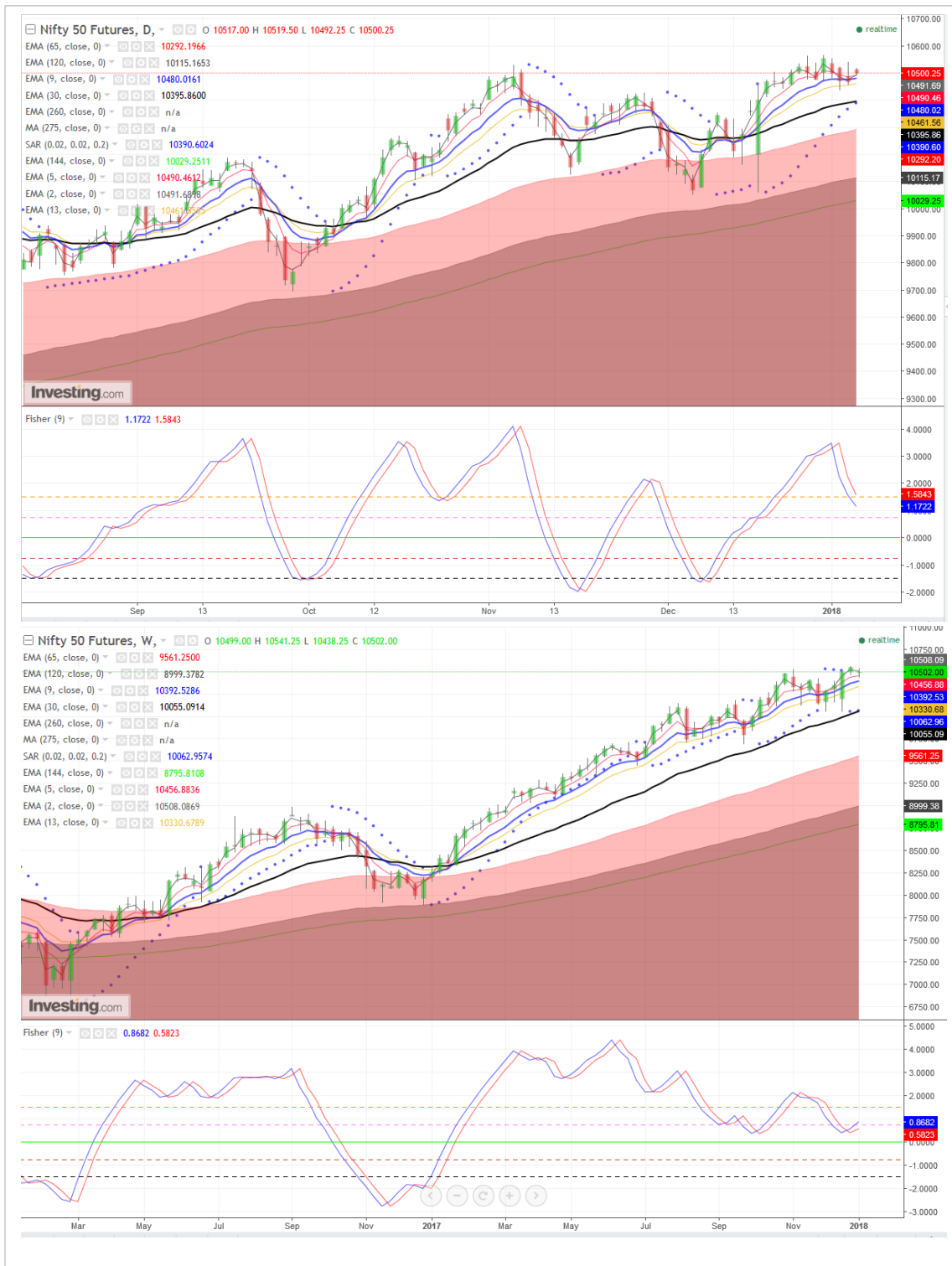
Indian Market

- **SGX NIFTY +ve: +0.26% /27points at 10499 (at 9:10 IST).**
- **Expect consolidation in NIFTY to continue. Oil is currently under testing time, as it faces resistance on multi-month level at \$62-63/bbl level. However, due to unrest in Iran, oil is ruling strong, which would check Nifty accent.**

Market background

- Asian shares scaled a 10-year high on Thursday as solid economic data from the United States and Germany reinforced investors' optimism while oil prices hovered at 2-1/2-year high with unrest in Iran stoking supply disruption concerns. The Dow rose 0.40 percent, while the S&P 500 gained 0.64 percent and the Nasdaq 0.84 percent.
- NIKKEI225 rallied 2.6% after holiday break. China A50 rose 0.76% but ASX200 was little changed (+0.16%) HANG SENG advanced 0.34%, but KOSPI fell 0.44%. ASX 200 was ruling flat. All US key indices futures were trading with gains upto 0.15%.
- U.S. Federal Reserve policymakers showed worry over the fate of currently low inflation and saw recent tax changes as providing a boost to consumer spending, according to the minutes of the U.S. central bank's last policy meeting on Dec. 12-13 released on Wednesday.
- U.S. factory activity increased more than expected in December, boosted by a surge in new orders growth, in a further sign of strong economic momentum at the end of 2017.
- In Germany, Europe's economic power house, the unemployment rate hit a record low of 5.5 percent in December, underpinning a broad-based economic upswing.
- U.S. West Texas Intermediate (WTI) crude futures traded at \$61.84 per barrel, having risen to as high as \$61.97 a barrel, their highest level since June 2015.

SGX Nifty: Daily and Weekly Chart



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