

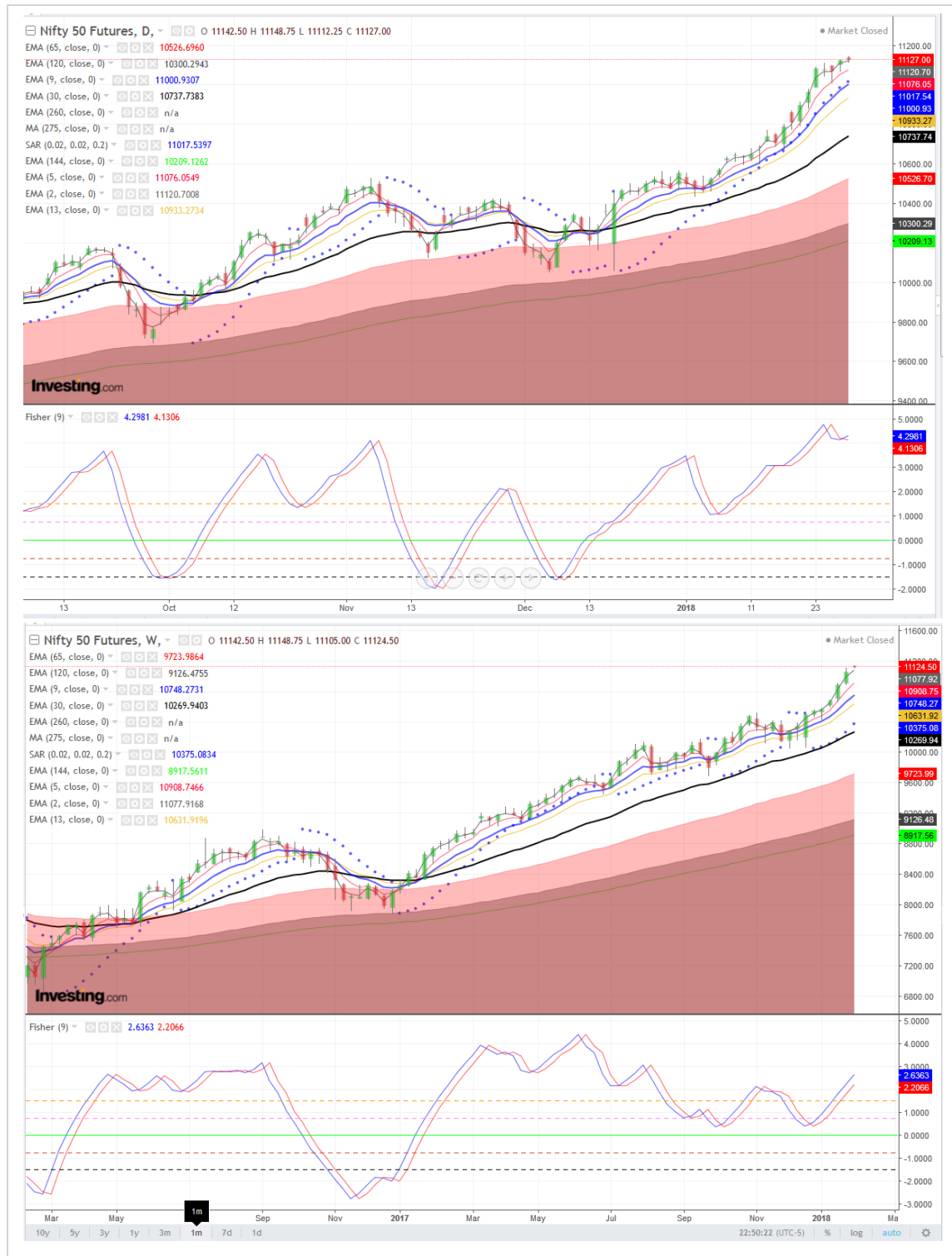
## Indian Market

- SGX NIFTY Flat but +ve: +0.51% /56 points at 11,116 (at 9:10 IST)
- GDP reports due Wednesday.
- As widely believed, expectation of better corporate earnings keeps the market momentum intact. Key results for the day: HDFC, TECHM, CENTURYTEX, IDFC, WOCKHARDT etc. Expect NIFTY to maintain positive bias.

## Market background

- The value of global equities has surpassed \$60 trillion this year and government bond yields have rallied as investors assess the outlook for inflation alongside a gentle improvement in global economic growth.
- Asian shares extended their bull run initially on Monday amid upbeat corporate earnings and strong global economic growth but later seen easing on profit booking. Except for South Korean and Australian markets, rests were subdued.
- NIKKEI225 trading with 0.09% gain, KOSPI rallied 1.05% but China A50 dropped 1.16% HANG SENG too down -0.23%, ASX200 gained 0.51% and Key US indices futures were trading gains upto 0.11%.
- U.S. stocks rallied Friday on robust corporate earnings. The Dow Jones Industrial Average rose 223.92 or 0.85 percent, to 26,616.71, the S&P 500 rallied 33.62 points, or 1.18 percent, to 2,872 and the Nasdaq Composite added 95 points, or 1.28 percent, to 7,505
- The rush to equities combined with the risk of faster global inflation, has been a major negative for sovereign bonds with yields rising across much of the developed world. Yields on U.S. two-year Treasuries have risen steadily to their highest since 2008 and are fully priced for a rate hike by the Federal Reserve in March. The Fed holds its next meeting on Wednesday, the last for Chair Janet Yellen
- U.S. employers probably added more jobs in January than a month earlier, while the jobless rate held at an almost 17-year low and the pace of wage growth picked up from a year ago, economists forecast the government report will show Friday.
- Oil prices had reached their highest in three years and Brent crude futures were holding atop \$70 at \$70.40 a barrel. U.S. crude futures were up 18 cents at \$66.32.

## SGX Nifty: Daily and Weekly Chart



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