



**Techno Tomorrow**

**Date: 19/03/2020**

Nifty today closed at 8441.95 Down -473.65 points or -5.31 percent. Threat of economic fallout emanating from pandemic Corona virus (Covid-19) continued to weigh on investor sentiment. Moreover, statements by global brokerages Morgan Stanley and Goldman Sachs that the corona virus has triggered a global recession spooked investors further. Extending sharp losses to the third day in a row, the benchmark indices crashed nearly 6 per cent on Wednesday to shed around 15 per cent so far this week. The S&P BSE Sensex swung 2,488.72 points . Whenever this kind of correction happens, it takes 10-13 months for a meaningful bottom to be made. We did not see a reasonable correction since 2008 and one should not expect a recovery any time soon . Nifty can go down to 7,000-odd levels, as well . Banking and financial services shares were among the worst hit in Wednesday's session. Nifty Private Bank index slumped 7 per cent. Nifty Bank, Financial Services, Auto, Metal and Realty sector gauges also tumbled between 4-6 per cent each. . In Asia, MSCI's broadest index of Asia-Pacific shares outside Japan dipped 0.3 per cent, led by a 4.9 per cent fall in Australia while Japan's Nikkei gained 1.6 per cent. US stock futures fell 3 per cent in Asia .

SCRIPT	LEVEL	TARGET	STOPLOSS
PIDILITIND FUT BUY ABOVE	1535	1541	1529
SIEMENS FUT BUY ABOVE	1140	1146	1134
MOTHERSUMI FUT SELL BELOW	58.70	58	59.40
CANBNK FUT SELL BELOW	91.70	89.70	93.70

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Best Regards

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