



Nifty

Sup 14100-13950 Res 14400-14550

Bank Nifty

Sup 30500-30100 Res 31100-31500

- Apprehensions of a lockdown in key states led to sharp drops in markets as stocks plunged across the board with frontline indices shedding 3-5%. Nifty lost a whopping 524 points to end at 14310
- A big gap was left open at 14785-14652 as Nifty plunged sharply. For past several weeks, the index has been seen trading inside a downward sloping channel. Last week, it had almost kissed the upper channel line. The sharp reaction from the upper end reflects the underlying weakness that has engulfed the markets at the moment.
- With the sword of a partial lockdown still looming large, the markets could continue to head lower with 14100 on the lower channel line now acting as next crucial support. Its violation can trigger more losses and push the index towards 13600 as well
- A minor rebound is expected following today's steep fall. On the higher side, 14400-14550 act as resistance level

Particulars	B/S	Price	S/L	T1	T2	Remarks
Bandhan Banak1 Fut	Sell	329	333	322	318	1 Day
Coal India1 Fut	Sell	125	127	122	121	1 Day
HPCL1 Fut	Sell	227	231	222	220	1 Day

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