



❑ **Nifty**

Sup 14575-14460 Res 14750-14880

❑ **Bank Nifty**

Sup 32330-32000 Res 32700-33000

- ❑ As expected, Nifty traded inside a small range although few wild swings created volatility. Nifty ended 45 points higher at 14683
- ❑ A small black candle was formed, reflecting the range bound movement. The prevailing trend is confined inside a downward sloping channel, with high volatility. It needs some big moves to break high recent resistance levels
- ❑ Immediately 14880 at 50 DMA acts as strong resistance levels. Beyond that 15000 is crucial resistance to break past the prevailing corrective range
- ❑ 14600 has emerged as a strong support level. Its violation can push the index lower again towards 14350-14250

Particulars	B/S	Price	S/L	T1	T2	Remarks
Auro Pharma1 Fut	Buy	900	890	915	920	1 Day
Bharat Forge1 Fut	Buy	624	618	632	635	1 Day
Infy1 Fut	Buy	1420	1405	1435	1440	1 Day

Prepared by:
 Nirav Vakharia, Head Research
 Share India Securities Limited
 14, Dayanand Vihar, 1 Kakardooma Metro Station, Delhi-110092
 Email:
 SEBI Research Analyst Reg no. INH100005011



Disclosure:

We, research team at Share India Securities Ltd. (SISL), authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SISL has no material adverse disciplinary history as on the date of publication of this report. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or SISL may have any financial interest in the subject company. Also Research Analyst or his relative or SISL or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or SISL or its associate does not have any material conflict of interest.

SISL is a SEBI Registered Research Analyst having registration no. INH100005011.

Disclaimer:

This report has been prepared by SISL and is meant for sole use by the recipient and not for circulation. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. This document is for information purposes only. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete and this document is not, and should not be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject SISL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of SISL.

Foreign currencies denominated securities, whenever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the value of which are influenced by foreign currencies effectively assume currency risk.

It should not be considered to be taken as an offer to sell or a solicitation to buy any security. SISL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

SISL and its affiliated company(ies), their directors and employees may: (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interest with respect to any recommendation and other related information and opinions.

SISL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not limited to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

SISL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report.

SISL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SISL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from 1 date of this report for services in respect of managing or managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

SISL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither SISL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. SISL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.