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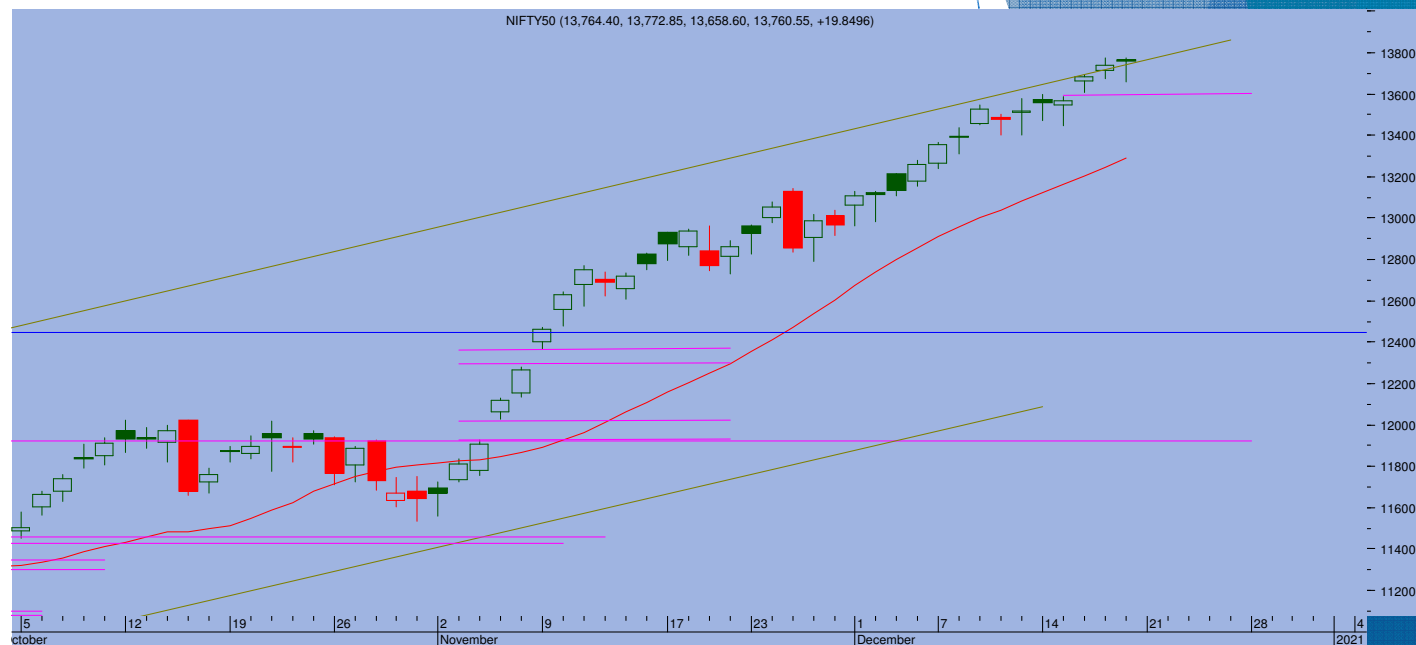
Top Trade

NIFTY - 13760

Sup 13670-13600 Res 13780-13840

BANKNIFTY - 30714

Sup 30590-30350 Res 30950-31200



- Fresh inflows help market to surge higher without worrying about overbought conditions. Amid volatility, Nifty dropped to a low of 13658 but pulled back to end at 13760, gaining 20 points.
- Well, Friday's candle formed an Hanging Man pattern where the Open and close are almost at identical levels with a long lower shadow. Such candles appearing near highs is a sign of Reversal Top. Its been 18 days of the rally and the index had not a single negative closing, reflecting the underlying strength. However, it also has caused an overbought situation. Its also trading along the upper trend channel line, indicating that incentives for going further in near term are less. Next couple of days are crucial and would signal next direction of market.
- A minor correction is due and violation of 13660-13610 range would confirm the reversal. Below 13610, 13450 is next support range. On the higher side, 13840-13880 acts as resistance.

TRADE WHIZARD4504

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Dr Reddy1 Fut	Buy	5230	5180	5300	5340	1 Day
Torrent Power1 Fut	Buy	330	325	336	338	1 Day
Infratel1 Ft	Sell	242	246	236	233	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	30736	30660	30455	30175	29970	30941	31146	31426	-6.65
*NIFTY1 1	13774	13751	13704	13633	13586	13822	13869	13940	-0.89
AXISBANK 1	611	607	601	591	586	616	622	631	-4.16
BHARTIARTL 1	512	511	506	501	496	517	522	527	-2.16
BPCL 1	394	395	389	383	377	400	406	412	-4.12
HDFC 1	2483	2472	2450	2418	2397	2504	2526	2558	-11.78
HDFC BANK - 1	1417	1426	1403	1390	1368	1439	1461	1475	-3.33
HPCL 1	225	225	222	220	218	227	230	232	-6.14
ICICI BANK - 1	518	515	512	506	503	521	524	530	-11.99
INDUSINDBK 1	907	913	884	861	833	936	964	987	-4.93
INFY1 1	1193	1190	1181	1169	1161	1201	1210	1222	-7.02
KOTAKBANK 1	1950	1944	1927	1905	1888	1966	1983	2005	-4.46
LT 1	1284	1287	1271	1258	1242	1299	1315	1328	-2.36
MARUTI - 1	7588	7633	7527	7466	7360	7694	7800	7861	-4.74
REL INDS 1	1997	1989	1973	1949	1932	2013	2030	2054	-4.29
SBI 1	272	270	267	263	260	275	277	282	-3.56
TATASTEEL 1	634	636	628	622	614	642	650	656	3.44
TCS - 1	2868	2877	2848	2827	2798	2898	2927	2947	-3.11



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Disclosure:

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