

Dated: 25-11-2020 19:40

Top Trade

NIFTY - 12858

Sup 12730-12650 Res 12950-13020

BANKNIFTY - 29196

Sup 29000-28600 Res 29500-29915



- Unrelenting Bulls finally exhausted at their energy today as markets slumped sharply on profit booking at all time high levels. Nifty topped a high of 13145 and soon witnessed sharp reversal, touching a low of 12833 and finally ending at 12858, losing 197 points
- Not only the first major loss since beginning of rally from 11557 levels but the formation of an Engulfing bearish candle indicates a Bullish Top formation and a possible reversal is on the cards. The market is expected to witness a corrective action from hereon
- Nifty fell over 300 points from the day's high today, as such minor pull back could be seen towards 12950-13000 range which acts as strong resistance Pull back shall attract fresh selling pressure.
- On the lower side, below today's low of 12833, the index can test the crucial support of 12730. Being a reactionary low in current rally, it acts as a crucial support. Its violation would push the index further lower.

TRADE WHIZARD4504

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Bajaj Auto2 Fut	Sell	3065	3100	3020	3000	1 Day
Dabur2 Fut	Sell	503	508	495	490	1 Day
ONGC2 Fut	Buy	81	79	84	85	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	29209	29516	28841	28474	27799	29883	30557	30925	NA
*NIFTY1 1	12859	12947	12756	12654	12463	13050	13241	13343	NA
AXISBANK 1	600	609	588	575	553	622	644	657	NA
BHARTIARTL 1	464	467	455	447	435	475	487	496	NA
BPCL 1	383	386	379	375	368	390	397	401	NA
HDFC 1	2191	2210	2165	2139	2093	2236	2281	2307	NA
HDFC BANK - 1	1407	1422	1385	1364	1327	1444	1481	1502	NA
HPCL 1	212	213	210	208	206	215	218	220	NA
ICICI BANK – 1	473	478	466	459	447	485	498	504	NA
INDUSINDBK 1	853	858	838	823	804	872	892	907	NA
INFY1 1	1117	1125	1104	1091	1070	1138	1159	1172	NA
KOTAKBANK 1	1864	1883	1836	1807	1760	1912	1959	1987	NA
LT 1	1118	1127	1105	1092	1070	1140	1162	1175	NA
MARUTI – 1	7057	7109	6975	6893	6759	7192	7326	7408	NA
REL INDS 1	1949	1963	1929	1910	1876	1983	2016	2036	NA
SBI 1	243	245	239	236	231	248	254	257	NA
TATASTEEL 1	542	547	535	528	516	554	566	573	NA
TCS - 1	2698	2703	2676	2655	2628	2725	2751	2773	NA



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Disclosure:

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