

MARKET STRATEGIES



Dated: 05-11-2020 20:45

Top Trade

NIFTY - 12120

Sup 12025-11925 Res 12175-12250

BANKNIFTY - 26313

Sup 26000-25850 Res 26500-26750



- Markets had a big surge today, breaking free of the anxiety build around US elections. Nifty gained over 211 points to end at 12120, first close above 12000 since Feb
- Nifty had a big gap up breakout at 11929-12027 as index surged strongly mainly on the back of huge rally in BankNifty which has gained almost 2400 points
- The gap up breakout past the minor consolidation range is indeed a bullish signal. But almost a 100 point gap is usually unsustainable as such some caution is advisable. On the higher side, the Feb high of 12250 is next resistance.
- On the lower side, today's big gap threshold of 12027-11926 acts as strong support. Move towards this gap range would offer a good buying opportunity.

TRADE WHIZARD4504

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Tata Comm1 Fut	Buy	509	502	516	520	1 Day
Sr Ram Trans1 Fut	Buy	809	799	820	825	1 Day
BEL1 Fut	Buy	93	91	96	98	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	26297	26220	26077	25858	25715	26440	26582	26802	11.06
*NIFTY1 1	12143	12110	12064	11986	11940	12189	12235	12314	7.92
AXISBANK 1	540	537	531	522	516	546	552	561	-0.25
BHARTIARTL 1	459	458	454	449	444	463	468	473	-0.95
BPCL 1	367	363	356	345	337	374	382	393	-2.18
HDFC 1	2111	2109	2093	2075	2059	2127	2144	2162	0.86
HDFC BANK - 1	1269	1269	1261	1253	1246	1277	1284	1292	-0.94
HPCL 1	205	202	198	190	186	210	214	222	-4.70
ICICI BANK - 1	440	442	436	431	425	446	452	457	0.88
INDUSINDBK 1	717	708	688	658	638	737	758	787	-0.61
INFY1 1	1109	1112	1099	1089	1077	1122	1134	1144	-0.31
KOTAKBANK 1	1668	1656	1640	1612	1595	1684	1700	1728	9.09
LT 1	963	958	951	940	934	969	976	987	-2.74
MARUTI - 1	7125	7089	7046	6966	6923	7168	7212	7291	0.18
REL INDS 1	1958	1953	1940	1922	1909	1972	1985	2003	-6.65
SBI 1	219	219	216	212	209	222	225	228	2.55
TATASTEEL 1	427	422	415	404	397	434	441	453	6.17
TCS - 1	2698	2696	2677	2657	2639	2716	2734	2754	-1.23



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Disclosure:

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