

Dated: 29-10-2020 20:00

Top Trade

NIFTY - 11670

Sup 11620-11560 res 11720-11760

BANKNIFTY - 24092

Sup 23875-23650 Res 24200-24350



- 2nd wave of Covid across Europe and the US led to sharp losses in markets across the globe and India too witnessed losses. Nifty ended at 11670, down 59 points
- Nifty had initially opened gap down but managed to recover to form a white candle. Last few days of volatility notwithstanding, Nifty has seen a big rise of 423 during the month of Oct. However, broader markets has remained sluggish and has not participated in the last stretch of rally
- The lower support of 11620 proved its efficacy once again as the fall was contained despite sharp losses in its peers. Tomorrow, being the last day of the week and month, markets could see some respite from volatility and stay calm. The index could attempt a recovery towards 11720-11760 range
- On the lower side, however, violation of 11600 may push the index lower towards 11560-11510 range. And that depends how the global markets behave.

TRADE WHIZARD4504

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
ICICI Bank1 Fut	Buy	400	Blw 395	407	410	1 Day
M&M1 Fut	Sell	594	600	585	582	1 Day
Page Indd1 Fut	Sell	19900	20100	19600	19500	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	24081	24071	23801	23521	23251	24351	24621	24901	NA
*NIFTY1 1	11669	11669	11597	11525	11452	11741	11814	11886	NA
AXISBANK 1	495	500	484	473	457	511	527	538	NA
BHARTIARTL 1	451	451	445	439	433	457	462	468	NA
BPCL 1	342	342	337	333	327	347	352	357	NA
HDFC 1	1935	1946	1919	1903	1876	1962	1988	2005	NA
HDFC BANK - 1	1189	1191	1178	1166	1152	1203	1217	1229	NA
HPCL 1	180	177	173	167	163	184	188	195	NA
ICICI BANK - 1	399	397	392	385	380	404	409	416	NA
INDUSINDBK 1	588	586	573	557	543	602	616	631	NA
INFY1 1	1077	1074	1065	1054	1045	1085	1094	1105	NA
KOTAKBANK 1	1571	1561	1536	1501	1475	1596	1622	1657	NA
LT 1	935	940	920	905	885	955	975	990	NA
MARUTI - 1	7121	7099	7009	6898	6808	7210	7300	7411	NA
REL INDS 1	2027	2021	1999	1972	1950	2048	2070	2098	NA
SBI 1	189	188	186	184	181	191	193	196	NA
TATASTEEL 1	402	401	397	391	387	406	411	416	NA
TCS - 1	2633	2630	2606	2579	2556	2657	2680	2707	NA



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Disclosure:

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