

Dated: 11-10-2020 17:33

Top Trade

NIFTY - 11914

□ Sup 11850-11805 Res 12000-12070

BANKNIFTY - 23191

□ Sup 23500-23350 Res 24050-24220



- > The underlying momentum is so strong that market ignores overbought conditions and runs further away. Aided by Bank Nifty, Nifty too surged 79 pts to end at 11914
- > As Nifty topped previous day high and ended above 11900, gaining a whopping 497 points over previous week, forming second consecutive white candle. In two weeks, the index has regained the losses and surpasses last month high. However, narrow breadth of the rally is a cause of concern.
- > Given the high closing, Nifty is expected to test 12012-12070 gap range left open when the index had started falling in Feb'20.
- > On the lower side, 11850-11805 is a key support area. Its violation can invite fresh bout of profit booking and lead to minor correction

TRADE WHIZARD4504

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Axis Bank1 Fut	Buy	470	464	476	480	1 Day
BPCL1 Fut	Buy	348	344	354	356	1 Day
Hero Moto1 Fut	Buy	3320	3290	3365	3385	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	23903	23673	23381	22859	22567	24195	24487	25009	7.88
*NIFTY1 1	11930	11899	11847	11764	11713	11981	12033	12115	3.37
AXISBANK 1	470	465	457	444	437	477	485	498	-0.34
BHARTIARTL 1	427	430	422	418	410	434	441	446	0.59
BPCL 1	347	347	341	336	331	352	357	362	-6.14
HDFC 1	1967	1982	1930	1893	1840	2019	2072	2109	-0.34
HDFC BANK - 1	1229	1217	1200	1172	1155	1245	1261	1290	3.79
HPCL 1	177	175	172	168	166	179	182	186	-1.57
ICICI BANK - 1	404	399	393	382	376	410	416	427	1.43
INDUSINDBK 1	626	626	617	607	598	636	645	655	-0.83
INFY1 1	1103	1096	1085	1067	1056	1114	1126	1144	2.58
KOTAKBANK 1	1325	1325	1308	1292	1275	1342	1359	1375	2.26
LT 1	913	907	894	875	863	925	938	957	-0.44
MARUTI - 1	7098	7102	7022	6947	6868	7177	7256	7332	3.09
REL INDS 1	2243	2243	2227	2210	2194	2260	2276	2293	-0.89
SBI 1	199	197	194	188	185	202	205	211	3.16
TATASTEEL 1	370	376	363	355	342	384	397	404	3.24
TCS - 1	2815	2809	2787	2759	2737	2837	2859	2887	8.37



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

Disclosure:

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