

Dated: 08-10-2020 21:33

Top Trade

NIFTY - 11834

□ Sell Nifty s/l 11920 tgt 11760-11630

BANKNIFTY - 23191

□ Sell Bank Nifty S/l abv 23450 tgt 22750-22600



- > TCS and Wipro gave another chance to the markets to rejoice but as the session progressed, profit booking pared the gains, as Nifty ended at 11834, up by 96 pts
- > Another gap up opening and big gains were seen as Nifty crossed 11900 since Mar'20. But profit booking at higher levels saw it developing a Doji Star candle formation which generally signifies a Reversal Top. After rallying for 9 days and gaining over 1100 points, the rally is stretched and any minor correction at this stage would be a welcome move
- > Today's lower gap threshold at 11763 is crucial support. Its violation would open up further downside towards 11630-11560. Later is particularly an important support to watch. On the higher side, 11900 shall continue to act as strong resistance and sustaining higher looks tough for now.

TRADE WHIZARD4504

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Glenmark1 Fut	Buy	503	497	510	514	1 Day
LTFH1 Fut	Sell	62	63.50	60	59	1 Day
SBI1 Fut	Sell	192	195	188	187	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	23185	23242	23003	22822	22583	23423	23662	23843	2.18
*NIFTY1 1	11832	11847	11780	11728	11660	11899	11967	12019	6.46
AXISBANK 1	453	455	446	440	431	461	470	476	-1.94
BHARTIARTL 1	427	428	419	411	402	436	445	453	0.69
BPCL 1	342	342	339	335	332	345	349	352	0.21
HDFC 1	1957	1966	1938	1920	1893	1984	2012	2030	-0.01
HDFC BANK - 1	1187	1183	1167	1146	1130	1204	1220	1241	2.22
HPCL 1	171	172	170	168	165	174	177	178	-0.03
ICICI BANK - 1	388	388	384	380	377	392	395	399	-0.12
INDUSINDBK 1	619	625	610	600	585	635	650	660	-2.24
INFY1 1	1084	1091	1070	1056	1034	1105	1127	1141	2.75
KOTAKBANK 1	1319	1326	1308	1296	1278	1337	1355	1367	0.50
LT 1	885	889	880	875	867	894	903	908	5.02
MARUTI - 1	7100	7098	7038	6977	6918	7159	7218	7279	-0.39
REL INDS 1	2246	2250	2226	2206	2182	2271	2295	2315	-0.79
SBI 1	192	193	190	188	185	196	199	201	-1.83
TATASTEEL 1	375	378	371	366	359	382	389	394	-1.51
TCS - 1	2821	2832	2782	2743	2692	2872	2922	2961	-12.25



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Disclosure:

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