

Dated: 08-09-2020 22:07

## Top Trade

### NIFTY - 11317

□ Sell Nifty S/l abv 11450 tgt 11100

### BANKNIFTY - 22744

□ Sup 22600-22400 Res 22950-23100



- > Higher levels once again invited fresh selling pressure as Nifty turned sharply from intraday highs of 11437 to end at 11317, losing 38 points
- > Today's move was mostly on expected lines as the index lost steam midway and plunged almost 150 points from day's high to breach 11300. Two spinning top candles last two day and a small black candle essentially hint at underlying weakness. With today's reaction from overhead resistance levels, three day consolidation has ended. Market is likely to trade with weakness tomorrow as well
- > 11250 remain immediate support. Below that, the next crucial support is at 11100. As have explained previously, post 11800, the index has entered into corrective trend and retrace a part of last rally.
- > 11450 remains strong resistance.

### TRADE WHIZARD4

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Amaraja Battery1 Fut	Sell	718	725	708	704	1 day
BEL1 Fut	Sell	102	104	99	98	1 Day
Tata Steel1 Fut	Sell	406	411	398	395	1 Day

### PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	22749	22832	22572	22394	22134	23010	23270	23447	10.18
*NIFTY1 1	11320	11356	11265	11210	11119	11411	11502	11557	-2.46
AXISBANK 1	446	451	438	430	417	458	471	479	-0.12
BHARTIARTL 1	501	505	491	482	469	514	527	536	-1.38
BPCL 1	412	412	401	391	380	423	433	444	-1.40
HDFC 1	1782	1785	1773	1764	1752	1794	1806	1815	-0.42
HDFC BANK - 1	1108	1109	1100	1092	1084	1117	1125	1133	0.28
HPCL 1	199	200	196	194	190	203	206	209	1.44
ICICI BANK – 1	376	376	370	365	359	382	388	393	-1.33
INDUSINDBK 1	601	605	595	589	579	611	621	627	-0.30
INFY1 1	940	940	927	914	901	953	966	979	-1.03
KOTAKBANK 1	1352	1358	1343	1334	1319	1367	1382	1391	-1.97
LT 1	918	924	909	901	886	932	947	955	3.85
MARUTI – 1	7226	7227	7156	7087	7016	7296	7367	7436	-2.79
REL INDS 1	2115	2112	2092	2070	2051	2134	2153	2176	-0.22
SBI 1	204	205	202	200	196	208	211	214	2.06
TATASTEEL 1	406	412	397	388	373	421	436	445	0.72
TCS - 1	2349	2358	2323	2297	2262	2384	2419	2446	-0.37



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

**Disclosure:**

We, research team at Share India Securities Ltd. (SISL), authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SISL has no material adverse disciplinary history as on the date of publication of this report. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or SISL may have any financial interest in the subject company. Also Research Analyst or his relative or SISL or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or SISL or its associate does not have any material conflict of interest.

SISL is a SEBI Registered Research Analyst having registration no. INH100005011.

**Disclaimer:**

This report has been prepared by SISL and is meant for sole use by the recipient and not for circulation. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. This document is for information purposes only. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete and this document is not, and should not be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject SISL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of SISL.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk.

It should not be considered to be taken as an offer to sell or a solicitation to buy any security. SISL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

SISL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

SISL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

SISL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report.

SISL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelvemonths.

SISL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from t date of this report for services in respect of managing orco-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

SISL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither SISL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. SISL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.