

Dated: 31-08-2020 21:56

## Top Trade

### NIFTY - 11387

□ Sup 11325-11290 Res 11460-11500

### BNKNIFTY - 23755

□ Sup 23400-23150 Res 24000-24200



- > Fresh Chinese incursion and confrontation ignited a sharp sell off in the markets and sent Nifty crashing down to close at 11387, losing 260 points
- > For last few days, Nifty has seen steady rise despite showing some tendencies of weakness. The move was entirely attributed to the surge in banking stocks. However, with today's sharp breakdown, the trendline support has decisively been violated, suggesting change of near term trend. From a low of 8807 the index has gained almost 3000 point as it topped a high of 11794. After such massive extension move, a correction was much due and today's violation has opened a way down. It seems that markets could see further downside in coming days
- > However, today's fall has been much bigger, hence a minor pull back could be seen. 11400-11460 is higher resistance. On the lower side, 11290 is immediate support.

### TRADE WHIZARD4

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
HDFC1 Fut	Sell	1850	1865	1830	1820	1 Day
ITC1 Fut	Sell	191	193	188	187	1 day
Tata Steel1 Futt	Sell	415	420	408	405	1 day

### PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	23743	24128	22986	22229	21087	24885	26027	26784	-3.66
*NIFTY1 1	11402	11516	11237	11072	10793	11681	11960	12125	-8.24
AXISBANK 1	498	506	478	459	431	526	554	573	-6.47
BHARTIARTL 1	516	518	510	505	498	523	530	536	24.64
BPCL 1	409	414	400	390	376	423	438	447	5.87
HDFC 1	1840	1859	1787	1735	1663	1911	1983	2036	0.79
HDFC BANK - 1	1111	1119	1089	1067	1037	1141	1171	1192	0.54
HPCL 1	202	206	197	192	182	212	221	227	3.68
ICICI BANK - 1	396	402	382	369	349	416	436	450	-4.08
INDUSINDBK 1	632	655	598	564	508	689	746	780	-10.05
INFY1 1	931	936	916	901	881	951	971	986	1.18
KOTAKBANK 1	1400	1424	1350	1300	1227	1473	1547	1597	-7.34
LT 1	949	965	929	910	874	985	1020	1040	5.11
MARUTI - 1	6873	6959	6747	6621	6409	7085	7297	7423	1.74
REL INDS 1	2089	2114	2048	2008	1943	2154	2219	2260	-0.95
SBI 1	213	219	205	197	184	226	240	247	-5.99
TATASTEEL 1	415	420	407	400	387	427	440	448	-0.31
TCS - 1	2263	2262	2238	2212	2188	2287	2312	2337	1.65



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 or co-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.