Share India Securities Ltd

MARKET STRATEGIES

Dated: 27-08-2020 21:13

Top Trade

Sup 11410-11300 Res 11495-11550

BNKNIFTY - 23600

NIFTY - 11559

Sup 23450-23200 Res 23650-23850



- Markets witnessed a bit of choppiness despite Nifty and Bank Nifty zooming higher. However, last hour selling due to settlement related positions offloading, Nifty ended at 11559, gaining just 10 points
- Though Nifty has gained considerable ground over last few days, it seems that somewhere down the line, Nifty bulls are not too confidant at this point and exhausting themselves. It is still perilously close the lower trendline support. Even a minor push below the support could throw open some corrective moves
- It seems that next week could be very crucial in deciding the way ahead. For tomorrow, 11500 is a crucial support. If it gets violated 11410 is expected to play an important role in overall structure. Its violation will result into further downswings
- On the higher side, Nifty needs some big moves and cross 11663-11700 level

TRADE WHIZARD4										
Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks				
Axis Bank1 Fut	Buy	474	468	485	490	1 Day				
Bata1 Fut	Buy	1355	1340	1375	1380	1 day				
Glenmark1 Fut	Buy	500	495	507	510	1 Day				

PIVOT POINTS													
Security Name	СМР	Pivot	S1	S2	S 3	R1	R2	R3	01 %				
*BANKNIFTY 1	23611	23600	23485	23358	23242	23727	23843	23970	NA				
*NIFTY1 1	11561	11572	11536	11511	11475	11597	11633	11658	NA				
AXISBANK 1	473	471	466	459	455	478	482	489	NA				
BHARTIARTL 1	511	513	507	503	497	516	522	526	NA				
BPCL 1	413	414	409	404	398	419	424	429	NA				
HDFC 1	1864	1858	1834	1804	1780	1888	1912	1942	NA				
HDFC BANK - 1	1112	1115	1103	1094	1081	1125	1137	1147	NA				
HPCL 1	208	209	207	205	203	211	213	215	NA				
ICICI BANK – 1	391	392	387	383	378	396	401	405	NA				
INDUSINDBK 1	606	599	578	551	530	627	647	675	NA				
INFY1 1	948	952	942	936	926	958	967	973	NA				
KOTAKBANK 1	1420	1425	1406	1391	1372	1440	1460	1474	NA				
LT 1	974	973	966	957	950	981	989	997	NA				
MARUTI – 1	7106	7072	7009	6912	6849	7169	7232	7329	NA				
REL INDS 1	2107	2118	2084	2061	2026	2142	2176	2200	NA				
SBI 1	216	214	212	208	206	218	220	224	NA				
TATASTEEL 1	427	427	424	420	416	431	434	438	NA				
TCS - 1	2246	2258	2230	2214	2186	2274	2302	2318	NA				





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