

Dated: 23-08-2020 19:47

Top Trade

NIFTY - 11371

□ Sup 11300-11200 Res 11400-11450

BNKNIFTY - 22300

□ Sup 22150-22000 Res 22400-22500



- Market had a fairly good opening against a sharp fall previous day as Nifty covered up part of the losses to end at 11371, gaining 60 points
- Though Nifty closed higher, the gains are still not conclusive enough to indicate that it may continue to move higher. Since last 1 month, it has not traded with confidence and has remained confined inside a small range. As the index is precariously close to the lower trendline support, it is susceptible to some sell off. A violation of 11300 would be first sign of further corrective action.
- Below 11288, the index can see further downward moves towards the previous week low of 11111 and it is a strong support. Violation of 11111 could develop further negative bias. On the higher side, the index needs to close above 11450 with a force to continue the uptrend

TRADE WHIZARD4

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Coal India1 Fut	Buy	140	137	144	146	1 Day
HDFC Bank1 Fut	Buy	1081	1070	1095	1098	1 Day
MFSL1 Fut	Buy	559	554	565	568	1 Day
Spencer Retail	Buy	89	82	100	105	Delivery

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	22283	22260	22141	22000	21881	22401	22520	22661	NA
*NIFTY1 1	11377	11389	11349	11320	11279	11418	11459	11487	NA
AXISBANK 1	441	441	437	433	429	445	449	453	NA
BHARTIARTL 1	520	523	517	513	506	527	533	537	NA
BPCL 1	410	413	406	402	396	417	423	427	NA
HDFC 1	1809	1809	1792	1776	1759	1825	1842	1858	NA
HDFC BANK - 1	1081	1076	1067	1054	1045	1090	1098	1112	NA
HPCL 1	213	214	211	209	205	216	220	222	NA
ICICI BANK – 1	372	371	368	365	363	374	376	380	NA
INDUSINDBK 1	515	517	511	508	503	520	525	529	NA
INFY1 1	952	956	946	940	930	962	972	978	NA
KOTAKBANK 1	1340	1341	1333	1325	1317	1348	1356	1363	NA
LT 1	995	998	988	981	970	1005	1016	1023	NA
MARUTI – 1	6992	7000	6943	6893	6835	7050	7107	7157	NA
REL INDS 1	2088	2100	2072	2056	2027	2116	2144	2161	NA
SBI 1	199	200	197	196	193	201	204	205	NA
TATASTEEL 1	430	433	424	418	409	439	448	454	NA
TCS - 1	2252	2256	2239	2226	2209	2269	2286	2299	NA



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:

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.