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Top Trade

NIFTY - 11312

☐ Sell Nifty blw 11250 S/l abv 11340 Tgt 11170-11140

BNKNIFTY - 22000

☐ Sell Bank Nifty below 21880 S/l abv 22050 Tgt 21700-21550



- > For the first time in more than 3 months, Nifty had a gap down move on weak global cues as it ended at 1131212 down 96 points. As expected, banking stocks played the spoilsport.
- > Nifty opened gap down leaving an opening at 11394-11361. This is a crucial development as it comes right on the lower trendline support. The market, it seems, is entering into a crucial phase as the rallies are not showing a decisive move forward. If the index violates today's low decisively, it would signal beginning of a minor corrective trend. Any violation of last pivot support at 11100 would confirm further downward moves.
- > Tomorrow being the weekly closing day, it would be important to hold above 11250 to be able to move into next week with some strength. On the higher side, 11370-11400 act as resistance. But break below 11250 would push the index further lower towards 11200-11140 range.

TRADE WHIZARD4

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Bata1 Fut	Buy	1290	1270	1305	1312	1 Day
Axis Bank1 Fut	Sell	435	442	426-	422	1 Day
Tata Chem1 Fut	Buy	318	314	324	328	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	21964	21940	21790	21615	21465	22114	22265	22439	10.84
*NIFTY1 1	11305	11308	11257	11208	11157	11357	11408	11457	-1.42
AXISBANK 1	435	437	432	429	424	440	445	449	0.94
BHARTIARTL 1	526	528	522	517	511	532	539	543	2.81
BPCL 1	414	412	402	391	381	423	433	444	-3.40
HDFC 1	1788	1794	1776	1765	1747	1805	1823	1834	-2.13
HDFC BANK - 1	1055	1056	1048	1041	1034	1063	1070	1077	-4.32
HPCL 1	215	213	210	205	202	218	221	226	0.44
ICICI BANK – 1	369	367	364	360	358	371	374	378	-5.53
INDUSINDBK 1	514	516	509	504	498	521	528	533	-33.37
INFY1 1	958	960	952	947	940	965	973	978	-1.89
KOTAKBANK 1	1334	1337	1325	1316	1304	1346	1357	1366	-2.39
LT 1	996	995	983	970	959	1007	1019	1031	-1.17
MARUTI – 1	6964	6946	6896	6828	6779	7014	7063	7131	-2.31
REL INDS 1	2102	2108	2087	2073	2052	2122	2143	2157	-0.25
SBI 1	195	195	193	191	190	197	199	200	-1.90
TATASTEEL 1	433	432	425	417	410	440	446	454	-3.88
TCS - 1	2255	2259	2238	2222	2202	2275	2296	2312	-1.92



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Disclosure:

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