

Dated: 19-08-2020 21:36

Top Trade

NIFTY - 11408

Sup: 11370-11300 Res 11470-11550

BNKNIFTY - 22285

Sup 22200-20000 Res 22350-22500



- > Markets had a strong session today on the back of strong global cues and continued buying in mid and small cap space which lifted the index higher up to 11460 before cooling off to end the session at 11408, still gaining 23 points
- > A small black candle was formed today but its small size has not much significance. Despite strong move yesterday, the index is still not showing clear cut break out, hence some choppy move could continue even tomorrow with 11470 acting as intraday resistance. Once again, Banking space could act as a drag
- > However, on the lower side, 11370 acts as strong support level. Any minor dip could be used to buy. Minor weakness can be seen only if 11300 gets violated
- > Beyond 11470, the index is expected to move test 11550 which is strong resistance. As I said, it looks like that Nifty could soon test levels of 11700 and beyond.

TRADE WHIZARD4

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Cummins India1 Fut	Buy	462	458	468	472	1 Day
Glenmark11 Fut	Buy	102	100	15	106	1 day
NMDC1 Fut	Buy	98	96	102	104	1 day
Banswara Syntex	Buy	71	64	82	88	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	22307	22329	22191	22075	21938	22445	22582	22698	-6.09
*NIFTY1 1	11421	11431	11395	11369	11333	11457	11493	11519	-6.23
AXISBANK 1	446	448	442	438	433	451	457	461	-1.44
BHARTIARTL 1	536	535	529	521	516	542	548	555	-2.19
BPCL 1	405	405	398	390	383	412	420	427	6.36
HDFC 1	1829	1831	1819	1810	1798	1841	1852	1862	-1.84
HDFC BANK - 1	1064	1062	1056	1048	1042	1070	1076	1084	-3.26
HPCL 1	212	212	210	208	206	214	216	218	0.42
ICICI BANK – 1	376	375	373	369	367	378	380	384	-1.37
INDUSINDBK 1	524	526	519	513	507	531	538	543	1.19
INFY1 1	963	966	957	952	943	972	980	986	-3.58
KOTAKBANK 1	1354	1361	1344	1334	1317	1371	1388	1398	-4.09
LT 1	1012	1016	1004	996	984	1024	1036	1044	-1.85
MARUTI – 1	6973	6951	6909	6844	6802	7016	7058	7123	1.03
REL INDS 1	2139	2142	2122	2105	2086	2159	2179	2196	-4.54
SBI 1	198	198	196	194	191	200	203	205	-2.18
TATASTEEL 1	433	433	429	425	421	437	441	444	-7.41
TCS - 1	2264	2272	2254	2243	2226	2282	2300	2310	-0.27



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 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.