

Daily

MARKET STRATEGIES



Top Trade

NIFTY - 11322

Sup 11250-11150 Res 11370-11450

BNKNIFTY - 22227

Sup 22000-21700 Res 22350-22550



- On the back of strong performance by Bank Nifty, Nifty opened higher and touched a fresh 5 month high of 11373 but ended off the highs at 11322, gaining 52 pts
- So, a second consecutive Spinning top candle was formed today despite scaling higher. It shows lack of intent of buyers at higher levels. Moreover, mid cap space too witnessed profit booking at higher levels.
- It seems that the index is not able to chart out a clear upside for the time being and is facing some hurdles at the higher levels. It seems that markets would continue this kind of consolidating moves for the time being with sector specific action. Moves towards lower support level is expected to attract fresh buying.
- On the higher side, 11370-11450 is resistance area while 11250 acts as near term support level.

TRADE WHIZARD

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
BPCL1 Fut	Buy	430	425	436	440	1 day
Ramco Cement1 Fut	Buy	702	695	712	718	1 Day
ZEEL1 Fut	Buy	161	159	164	166	1 day
Atul Auto	Buy	183	170	205	210	Delivery

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	22296	22180	22016	21735	21571	22461	22625	22906	14.14
*NIFTY1 1	11344	11341	11306	11267	11231	11380	11416	11454	-0.55
AXISBANK 1	450	446	441	431	425	456	462	472	1.60
BHARTIARTL 1	554	556	550	547	541	560	566	569	1.13
BPCL 1	430	427	420	410	403	437	443	453	-5.62
HDFC 1	1831	1832	1814	1797	1779	1849	1867	1884	-3.10
HDFC BANK - 1	1066	1061	1052	1038	1029	1075	1084	1098	-0.27
HPCL 1	216	217	214	212	209	219	222	225	5.88
ICICI BANK – 1	369	370	364	360	354	375	380	385	-0.21
INDUSINDBK 1	525	522	515	505	499	531	538	548	0.97
INFY1 1	953	956	947	940	931	962	971	978	0.12
KOTAKBANK 1	1368	1370	1355	1343	1328	1383	1397	1410	-0.91
LT 1	966	970	957	948	935	979	992	1002	0.27
MARUTI – 1	6605	6609	6553	6500	6444	6662	6718	6771	-0.58
REL INDS 1	2144	2141	2111	2079	2049	2173	2203	2236	-2.39
SBI 1	196	196	195	193	191	198	199	201	2.67
TATASTEEL 1	418	419	411	404	396	426	434	441	-0.58
TCS - 1	2291	2300	2277	2264	2241	2313	2336	2349	0.19



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

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