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Top Trade

NIFTY - 11194

Buy Nifty 30Jul 11150 PE at 85 range
S/l blw 75 tgt 100-107

BNKNIFTY - 22662

Buy BankNifty 30Jul 22500 PE at 300
range s/l blw 280 tgt 340-360



- > As Nifty hits past 11200, intraday swings and fluctuations rise, resulting in over 200 point swing for Nifty and finally end at 11194, losing 21 points
- > The large intraday swings for the index at this point is not a good sign for the market as it shows simultaneous pressure from Bulls and Bears. For the record, Nifty achieved 100% equality in terms of gains from 8806-11238 over 48 days compared to 7511-9889 over 23 days. The 100% equality is also an important measure to assess the longevity of the rally. With global situation too turning a bit wobbly, and volatility on the rise, it seems that markets could be starring at some correction over immediate period.
- > 11050 has emerged as crucial support. Its violation would signal further downside and may push the index towards 10950 and then towards 200 DMA at 10862
- > On the higher side, the overhead channel line acts as strong resistance.

TRADE WHIZARD

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Axis Bank1 Fut	Sell	446	452	440	435	1 Day
Petronet1 Fut	Sell	242	246	238	235	1 Day
Ultratech Cem1 Fut	Sell	3770	3810	3720	3700	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	22611	22611	22321	22031	21741	22901	23191	23481	-9.31
*NIFTY1 1	11170	11144	11089	11007	10952	11225	11281	11362	-5.95
AXISBANK 1	447	449	440	433	425	455	464	471	-6.58
BHARTIARTL 1	560	561	554	549	542	566	573	579	-4.17
BPCL 1	449	453	442	436	425	460	471	477	-8.36
HDFC 1	1840	1839	1817	1793	1772	1862	1884	1907	-8.22
HDFC BANK - 1	1115	1111	1100	1086	1075	1125	1136	1150	-4.74
HPCL 1	229	229	224	219	214	234	239	244	-9.53
ICICI BANK – 1	383	382	374	366	358	390	397	406	-6.27
INDUSINDBK 1	523	520	502	481	464	541	559	580	-22.91
INFY1 1	924	919	911	897	889	932	941	954	-10.06
KOTAKBANK 1	1345	1347	1333	1321	1307	1359	1373	1385	-4.18
LT 1	905	906	896	887	877	915	925	934	-8.59
MARUTI – 1	5998	5994	5934	5870	5810	6058	6118	6181	-4.03
REL INDS 1	2148	2123	2082	2016	1975	2189	2230	2296	-6.37
SBI 1	192	193	189	187	183	195	199	202	-6.62
TATASTEEL 1	346	346	342	338	334	350	354	357	-4.59
TCS - 1	2161	2152	2138	2114	2100	2175	2189	2212	-2.33



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Disclosure:

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