

Dated: 21-07-2020 20:32

Top Trade

NIFTY - 11162

Sup 11037-10950-10870 Res 11240-11300

BNKNIFTY - 22782

Sup 22500-22350 Res 23000-23400



- > Successful trials of Covid vaccine led the rally to extend further with Nifty gaining another 140 point to end at 11162. In the last four days alone the index has gained over 600 points reflecting the strong sentiments prevailing
- > Once again a gap up action was seen today as the index continued to surge higher. Though the gap action usually is a sign of strength, it appearing at this point of the rally indicates overbought conditions. Both news flow and money flow have aided the rally but some consolidation is waiting in the back ground
- > Nifty is likely to slow down a bit and take a pause. Today's opening gap range of 11113-11037 is crucial support. Below that, yesterday's gap at 10953-10933 is next support
- > On the higher side, the index can test 11245 level. Higher levels shall attract some profit booking

TRADE WHIZARD

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
IOC1 Fut	Buy	94	92	97	99	1 Day
JSW Steel1Fut	Buy	210	207	215	217	1 Day
LT1 Fut	Buy	942	932	955	960	1 Day

PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
*BANKNIFTY 1	22816	22742	22585	22355	22198	22973	23130	23361	2.65
*NIFTY1 1	11171	11151	11117	11063	11029	11205	11239	11292	-1.39
AXISBANK 1	447	446	440	432	426	453	459	467	1.26
BHARTIARTL 1	570	574	564	558	547	580	591	597	-1.48
BPCL 1	466	461	441	416	396	486	507	531	16.36
HDFC 1	1889	1870	1836	1783	1749	1923	1956	2009	-1.22
HDFC BANK - 1	1140	1143	1130	1121	1108	1152	1165	1175	-8.18
HPCL 1	235	232	226	217	211	241	247	256	-1.43
ICICI BANK – 1	380	377	373	367	363	384	388	394	-0.25
INDUSINDBK 1	525	529	518	510	499	536	547	555	-1.77
INFY1 1	940	941	931	922	912	950	959	969	-4.78
KOTAKBANK 1	1363	1350	1333	1304	1287	1379	1396	1425	-1.79
LT 1	942	936	928	914	905	950	959	973	2.06
MARUTI – 1	6140	6072	5979	5819	5726	6233	6326	6486	0.65
REL INDS 1	1974	1964	1948	1923	1907	1989	2005	2031	-5.21
SBI 1	195	195	193	190	188	197	199	202	-0.74
TATASTEEL 1	360	357	353	345	340	365	369	377	0.23
TCS - 1	2231	2227	2210	2189	2172	2247	2264	2285	0.03



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.