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NIFTY 10016 (27)

Midcap stocks are really flavour of the season as they seem to attract bulk of the buying interest even as most large cap stocks languish sideways. Amid choppy trade, Nifty ended the day at 10016, gaining 27 points.

Although the index closed above 10000 levels, the movement at best was choppy. Most large cap stocks struggled to sustain gains while mid cap stocks were in strong demand. Nifty formed a Spinning top candle again for the second day reflecting the lack of momentum. Its been 8 days since the index has bounced off 9700 range strongly but now it seems some momentum is tapering off and calls for minor pull back.

Below 10000, the index is expected to slip towards 9980-9960. More downside risk towards 9940 is likely too. On the higher side, it seems that 10050 may not be penetrated easily given lack of fresh triggers for now.



PIVOT TABLE

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3	% OI Change
BANKNIFTY1	24374	24358	24326	24278	24246	24406	24438	24486	1.44
NIFTY1	10036	10032	10016	9997	9981	10052	10067	10087	2.44
AXISBANK1	516	513	508	501	497	520	525	532	0.80
BAJFINANCE1	1954	1955	1945	1937	1927	1963	1973	1981	-0.56
DHFL1	554	554	548	543	537	559	565	570	-0.47
DLF1	173	173	172	170	169	174	175	176	0.53
HDFC1	1749	1750	1743	1738	1731	1755	1762	1767	1.66
HDFCBANK1	1801	1802	1790	1779	1768	1813	1824	1835	1.06
HINDALCO1	253	252	250	247	244	255	257	260	2.66
IBULHSGFIN1	1285	1281	1272	1260	1251	1293	1302	1314	1.27
ICICIBANK1	271	272	270	268	266	273	275	277	4.15
INDUSINDBK1	1728	1724	1717	1706	1699	1735	1742	1753	0.87
ITC1	267	267	266	265	264	268	269	270	2.25
RELIANCE1	845	842	836	827	821	851	857	866	0.55
SBIN1	257	257	256	255	254	259	260	261	-1.23
TATASTEEL1	694	696	686	678	668	704	714	722	3.54
VEDL1	323	323	320	316	313	326	330	333	7.35
YESBANK1	373	373	372	370	368	375	377	378	0.41

TRADE WIZARD

SCRIP	B/S	CMP	S/L	Tgt 1	Tgt 2	Remarks
Bharti Airtel	Buy	385	379	392	395	2 days
Exide Ind	Buy	208	205	214	216	2 Days

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