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NIFTY 9735 (-135)

Cracks are now converting into big crashes. With govt coming under severe attack over past few days due to economic slowdown, the sentiments have deteriorated to a great extent, pushing the markets into tailspin. Nifty had a free fall today, going down almost 135 points to end at 9735.

Expectedly, Nifty again failed to sustain past 9900 and amid sharp cuts across the board, moved closer to previous month's low of 9685. The index has seen consecutive losses over last seven days, almost equalling the stretch of Aug when it sell from 10137 to 9685 over 8 trading sessions.

The steep fall and formation of Big black candles indicates more weakness lying ahead. It seems that Nifty can violate the lows of 9685 tomorrow itself and inch closer towards next support of 9650-9620. On the higher side, 9820 is strong resistance.



PIVOT TABLE

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3
BANKNIFTY1	23830	23983	23624	23417	23057	24190	24550	24756
NIFTY1	9740	9786	9672	9604	9489	9854	9969	10036
AXISBANK1	507	507	500	493	487	513	520	527
BAJFINANCE1	1811	1823	1787	1762	1726	1848	1884	1909
DHFL1	527	536	512	498	474	551	574	589
DLF1	161	164	155	150	142	169	178	183
HDFC1	1722	1731	1709	1696	1673	1744	1767	1780
HDFCBANK1	1774	1784	1760	1745	1720	1799	1824	1839
HINDALCO1	233	233	231	228	225	236	238	241
IBULHSGFIN1	1223	1229	1203	1183	1158	1248	1274	1294
ICICIBANK1	277	279	274	272	267	282	286	289
INDUSINDBK1	1669	1680	1656	1643	1619	1693	1717	1730
ITC1	259	260	256	253	248	264	268	272
RELIANCE1	800	808	789	778	760	819	837	848
SBIN1	251	254	248	244	238	257	263	267
TATASTEEL1	649	651	641	634	624	658	668	675
VEDL1	311	313	307	304	298	317	322	326
YESBANK1	354	356	348	343	336	361	369	374

TRADE WIZARD

SCRIP	B/S	CMP	S/L	Tgt 1	Tgt 2	Remarks
Canara Bank	Sell	318	326	306	303	1 day
Engineers India	Sell	151	155	145	142	2 days
Jindal Steel	Sell	133	137	125	123	2 days

Share India Securities Limited
14, Dayanand Vihar, Near Kakardooma Metro Station,
Delhi-110092
research@shareindia.co.in
SEBI Research Analyst Reg no. INH100005011

Disclosure:

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