

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
KOTAK MAH BANK	BUY ABOVE	1158	1185	1145
RELIANCE NOV FUT	SELL BELOW	1070	1050	1080



Technical Outlook: Nifty

On the daily chart of Nifty, a Hanging Man pattern is observed to have followed by a red candle which suggests the significance of the reversal pattern. On the other words a consolidation pattern resulted in a downwards penetration. On the hourly observation, a breakdown of narrowing wedge is visible which tells us about the end of an upward consolidation. Also, a bearish BAT pattern is visible on the Nifty hourly chart. In addition, bullish crossover in daily RSI is reversing. All these reading indicate bearish trend for the very short term.

Going forward the weakness may continue in the near term. On the lower end, immediate support is placed at 10400; failure to sustain above which may attract selling pressure in the market. On the lower end Nifty may drift down towards 10330/10270 once is falls below 10400 decisively. On the other hand Nifty may continue to face resistance at 10600-10620 zone. A breach above that level may push Nifty for an up move towards 10700.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	10482.20	10300	10350	10400	10550	10620	10680	Negative
BANK NIFTY	25539.75	25000	25250	25380	25700	25850	26000	Negative

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	327.7	298.43	315.83	321.77	333.23	339.17	350.63	368.03
ASIANPAINT	1281	1210.85	1250.60	1265.80	1,290.35	1305.55	1330.10	1369.85
AXISBANK	608	583.03	596.73	602.37	610.43	616.07	624.13	637.83
BAJAJ-AUTO	2649.45	2502.03	2587.08	2618.27	2,672.13	2703.32	2757.18	2842.23
BAJAJFINSV	5541	5080.50	5347.00	5444.00	5,613.50	5710.50	5880.00	6146.50
BAJFINANCE	2280	2081.67	2196.67	2238.33	2,311.67	2353.33	2426.67	2541.67
BHARTIARTL	296.25	276.42	287.42	291.83	298.42	302.83	309.42	320.42
BPCL	290.8	271.80	282.90	286.85	294.00	297.95	305.10	316.20
CIPLA	530.8	508.22	521.07	525.93	533.92	538.78	546.77	559.62
COALINDIA	264	249.80	258.00	261.00	266.20	269.20	274.40	282.60
DRREDDY	2418.2	2331.32	2374.17	2396.18	2,417.02	2439.03	2459.87	2502.72
EICHERMOT	21822.05	20696.20	21371.05	21596.55	22,045.90	22271.40	22720.75	23395.60
GAIL	364.5	350.00	358.50	361.50	367.00	370.00	375.50	384.00
GRASIM	865	812.00	837.40	851.20	862.80	876.60	888.20	913.60
HCLTECH	1039.05	989.47	1016.42	1027.73	1,043.37	1054.68	1070.32	1097.27
HDFC	1797	1710.07	1759.17	1778.08	1,808.27	1827.18	1857.37	1906.47
HDFCBANK	1920.85	1843.63	1888.48	1904.67	1,933.33	1949.52	1978.18	2023.03
HEROMOTOCO	2834	2564.07	2720.47	2777.23	2,876.87	2933.63	3033.27	3189.67
HINDALCO	229.1	209.07	220.77	224.93	232.47	236.63	244.17	255.87
HINDPETRO	224	197.27	212.97	218.48	228.67	234.18	244.37	260.07
HINDUNILVR	1656	1596.88	1629.63	1642.82	1,662.38	1675.57	1695.13	1727.88
IBULHSGFIN	859.1	803.35	833.20	846.15	863.05	876.00	892.90	922.75
ICICIBANK	352.75	340.75	347.45	350.10	354.15	356.80	360.85	367.55
INDUSINDBK	1486.1	1412.83	1453.63	1469.87	1,494.43	1510.67	1535.23	1576.03
INFRADEL	257.8	238.65	250.00	253.90	261.35	265.25	272.70	284.05
INFY	665.05	639.72	653.82	659.43	667.92	673.53	682.02	696.12

IOC	135.2	122.32	129.67	132.43	137.02	139.78	144.37	151.72
ITC	274.2	265.32	270.27	272.23	275.22	277.18	280.17	285.12
KOTAKBANK	343.85	324.48	335.78	339.82	347.08	351.12	358.38	369.68
LT	1153	1103.43	1127.23	1140.12	1,151.03	1163.92	1174.83	1198.63
LUPIN	1368	1326.50	1349.00	1358.50	1,371.50	1381.00	1394.00	1416.50
M&M	778.6	728.93	758.53	768.57	788.13	798.17	817.73	847.33
MARUTI	7057.7	6553.07	6853.57	6955.63	7,154.07	7256.13	7454.57	7755.07
NTPC	152.95	147.73	150.68	151.82	153.63	154.77	156.58	159.53
ONGC	156.05	150.50	153.55	154.80	156.60	157.85	159.65	162.70
POWERGRID	187.4	170.88	179.53	183.47	188.18	192.12	196.83	205.48
RELIANCE	1076	1034.62	1058.87	1067.43	1,083.12	1091.68	1107.37	1131.62
SBIN	277.2	265.55	272.40	274.80	279.25	281.65	286.10	292.95
SUNPHARMA	588.4	564.13	578.13	583.27	592.13	597.27	606.13	620.13
TATAMOTORS	186.3	170.15	179.40	182.85	188.65	192.10	197.90	207.15
TATASTEEL	583.25	546.60	564.15	573.70	581.70	591.25	599.25	616.80
TCS	1917.8	1848.93	1886.53	1902.17	1,924.13	1939.77	1961.73	1999.33
TECHM	723.95	639.63	677.88	700.92	716.13	739.17	754.38	792.63
TITAN	898.4	764.43	822.73	860.57	881.03	918.87	939.33	997.63
ULTRACEMCO	3724.45	3420.43	3597.98	3661.22	3,775.53	3838.77	3953.08	4130.63
UPL	736.5	696.70	718.10	727.30	739.50	748.70	760.90	782.30
VEDL	202.85	188.03	196.68	199.77	205.33	208.42	213.98	222.63
WIPRO	324.6	314.90	319.60	322.10	324.30	326.80	329.00	333.70
YESBANK	222.4	205.28	215.03	218.72	224.78	228.47	234.53	244.28
ZEEL	436.55	410.80	425.65	431.10	440.50	445.95	455.35	470.20

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