

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
KOTAK MAHINDRA BANK	BUY ABOVE	1235	1270	1217
BANK BARODA SEP FUT	SELL BELOW	133	127	136.50



Technical Outlook: Nifty

After two days sharp fall Nifty has witnessed a pause on the Wednesday's session. On the daily chart, Nifty has slipped below a smaller rising channel and so far sustained below it. The recent price action has an indication of smaller degree bearish reversal in the index. The broader market also witnessed selling in last few days. The recent selling in the market lead to fall of Nifty below short term moving averages like 21 EMA. Momentum indicator, RSI is in bearish crossover and falling with current reading of 45.47.

On the weekly view, a bearish engulfing pattern has a follow up bearish candle which suggests a continuation of the weakness in the trend.

Going forward, on an immediate basis Nifty is expected to find support at the 11300 which is 38.20% Fibonacci retracement of the previous rally from 10557 to the all time high. A decisive fall below 11300 may induce a correction towards 11150; again below 11150 Nifty is likely to drift down towards 11000. Market looks weak in the short term; rally towards 11500 may attract selling in the market.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11369.90	11250	11280	11320	11420	11450	11500	Positive
BANK NIFTY	26819.20	26330	26550	26650	27000	27170	27350	Sideways

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	375.6	347.32	359.97	367.78	372.62	380.43	385.27	397.92
ASIANPAINT	1285.55	1242.68	1266.18	1275.87	1,289.68	1299.37	1313.18	1336.68
AXISBANK	636	573.90	608.80	622.40	643.70	657.30	678.60	713.50
BAJAJ-AUTO	2861	2702.67	2777.87	2819.43	2,853.07	2894.63	2928.27	3003.47
BAJAJFINSV	6413.9	6094.63	6248.63	6331.27	6,402.63	6485.27	6556.63	6710.63
BAJFINANCE	2588.9	2338.95	2459.80	2524.35	2,580.65	2645.20	2701.50	2822.35
BHARTIARTL	376.2	356.02	366.37	371.28	376.72	381.63	387.07	397.42
BPCL	335.35	307.20	319.65	327.50	332.10	339.95	344.55	357.00
CIPLA	653.75	615.50	634.25	644.00	653.00	662.75	671.75	690.50
COALINDIA	280.45	265.73	274.08	277.27	282.43	285.62	290.78	299.13
DRREDDY	2535	2358.65	2445.50	2490.25	2,532.35	2577.10	2619.20	2706.05
EICHERMOT	28722	26350.75	27502.70	28112.35	28,654.65	29264.30	29806.60	30958.55
GAIL	370.25	353.78	362.68	366.47	371.58	375.37	380.48	389.38
GRASIM	1020	946.47	981.07	1000.53	1,015.67	1035.13	1050.27	1084.87
HCLTECH	1084	1054.57	1071.47	1077.73	1,088.37	1094.63	1105.27	1122.17
HDFC	1884.75	1815.62	1845.82	1865.28	1,876.02	1895.48	1906.22	1936.42
HDFCBANK	2017.8	1945.97	1977.77	1997.78	2,009.57	2029.58	2041.37	2073.17
HEROMOTOCO	3165.25	2969.17	3063.82	3114.53	3,158.47	3209.18	3253.12	3347.77
HINDALCO	238.4	212.70	223.80	231.10	234.90	242.20	246.00	257.10
HINDPETRO	240	219.72	229.27	234.63	238.82	244.18	248.37	257.92
HINDUNILVR	1624.5	1517.50	1566.90	1595.70	1,616.30	1645.10	1665.70	1715.10
IBULHSGFIN	1145	1063.17	1103.07	1124.03	1,142.97	1163.93	1182.87	1222.77
ICICIBANK	323	305.75	314.30	318.65	322.85	327.20	331.40	339.95
INDUSINDBK	1836.4	1761.58	1793.83	1815.12	1,826.08	1847.37	1858.33	1890.58
INFRADEL	270.6	250.73	259.73	265.17	268.73	274.17	277.73	286.73

INFY	740.9	720.72	730.97	735.93	741.22	746.18	751.47	761.72
IOC	149.15	139.83	143.98	146.57	148.13	150.72	152.28	156.43
ITC	306.1	278.63	290.83	298.47	303.03	310.67	315.23	327.43
KOTAKBANK	1232	1154.42	1188.17	1210.08	1,221.92	1243.83	1255.67	1289.42
LT	1352	1271.92	1307.37	1329.68	1,342.82	1365.13	1378.27	1413.72
LUPIN	961.45	866.57	907.72	934.58	948.87	975.73	990.02	1031.17
M&M	937	856.27	894.87	915.93	933.47	954.53	972.07	1010.67
MARUTI	8505	8205.67	8343.67	8424.33	8,481.67	8562.33	8619.67	8757.67
NTPC	170.4	160.12	164.87	167.63	169.62	172.38	174.37	179.12
ONGC	168.5	159.30	163.90	166.20	168.50	170.80	173.10	177.70
POWERGRID	193.5	175.65	183.80	188.65	191.95	196.80	200.10	208.25
RELIANCE	1251.1	1186.52	1216.37	1233.73	1,246.22	1263.58	1276.07	1305.92
SBIN	285.85	270.78	277.48	281.67	284.18	288.37	290.88	297.58
SUNPHARMA	649.55	572.75	607.05	628.30	641.35	662.60	675.65	709.95
TATAMOTORS	261.75	244.23	253.58	257.67	262.93	267.02	272.28	281.63
TATASTEEL	605.2	550.30	574.40	589.80	598.50	613.90	622.60	646.70
TCS	2045	1993.50	2022.40	2033.70	2,051.30	2062.60	2080.20	2109.10
TECHM	741.1	693.93	717.23	729.17	740.53	752.47	763.83	787.13
TITAN	824.9	721.40	769.60	797.25	817.80	845.45	866.00	914.20
ULTRACEMCO	4093	3931.17	4013.47	4053.23	4,095.77	4135.53	4178.07	4260.37
UPL	703.9	644.87	670.77	687.33	696.67	713.23	722.57	748.47
VEDL	223.35	209.12	215.92	219.63	222.72	226.43	229.52	236.32
WIPRO	328.2	317.02	322.47	325.33	327.92	330.78	333.37	338.82
YESBANK	314	296.15	305.50	309.75	314.85	319.10	324.20	333.55
ZEEL	464.75	429.32	446.72	455.73	464.12	473.13	481.52	498.92

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