



Daily Market Strategy

Research@bonanzaonline.com

2nd May 2018

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
MARICO	BUY ABOVE	335	345	328
SBI	SELL BELOW	244.50	237	248

Technical Outlook: Nifty



Indian stocks started off in the green following the global green sentiment. On the higher end, Nifty found initial resistance at the rising trendline on the daily chart. On the daily chart, a small green candle suggests a positive sentiment; however, the smaller body suggests cautiousness. On the other hand, index has moved above 61.80% Fibonacci retracement of previous fall from 11171 to 9951.

The momentum indicator RSI (14) is in bullish crossover and rising with current reading of 69.97. Another momentum indicator, MACD is bullish crossover and above signal line.

The bias is expected to remain positive for the short term. On the higher end price may find resistance at 10770, sustained trading above 10770 may induce up-move towards 10910 in the near term whereas failure to move above 10770 decisively may attract selling pressure in the market.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	10783.55	10550	10600	10675.47	10770	10840	10910	Sideways
BANK NIFTY	25644.60	25250	25380	25500	25750	25850	26000	Sideways

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	388.85	397.75	402.00	406.65	410.90	415.55	424.45	388.85
ASIANPAINT	1147.63	1172.23	1186.67	1,196.83	1211.27	1221.43	1246.03	1147.63
AXISBANK	477.27	499.97	509.23	522.67	531.93	545.37	568.07	477.27
BAJAJ-AUTO	2853.77	2902.42	2924.63	2,951.07	2973.28	2999.72	3048.37	2853.77
BAJAJFINSV	5205.07	5338.87	5410.43	5,472.67	5544.23	5606.47	5740.27	5205.07
BAJFINANCE	1847.97	1878.07	1891.43	1,908.17	1921.53	1938.27	1968.37	1847.97
BHARTIARTL	391.05	400.10	405.05	409.15	414.10	418.20	427.25	391.05
BPCL	364.33	376.68	381.62	389.03	393.97	401.38	413.73	364.33
CIPLA	591.65	598.65	602.30	605.65	609.30	612.65	619.65	591.65
COALINDIA	274.20	279.50	281.60	284.80	286.90	290.10	295.40	274.20
DRREDDY	2054.60	2083.45	2097.70	2,112.30	2126.55	2141.15	2170.00	2054.60
EICHERMOT	29692.30	30532.70	30861.35	31,373.10	31701.75	32213.50	33053.90	29692.30
GAIL	308.92	318.32	321.93	327.72	331.33	337.12	346.52	308.92
GRASIM	1056.43	1073.38	1080.67	1,090.33	1097.62	1107.28	1124.23	1056.43
HCLTECH	991.12	1025.07	1039.03	1,059.02	1072.98	1092.97	1126.92	991.12
HDFC	1820.17	1849.17	1864.78	1,878.17	1893.78	1907.17	1936.17	1820.17
HDFCBANK	1890.90	1916.90	1931.00	1,942.90	1957.00	1968.90	1994.90	1890.90
HEROMOTOCO	3667.12	3700.07	3716.03	3,733.02	3748.98	3765.97	3798.92	3667.12
HINDALCO	223.45	229.45	232.55	235.45	238.55	241.45	247.45	223.45
HINDPETRO	292.60	298.95	301.75	305.30	308.10	311.65	318.00	292.60
HINDUNILVR	1418.70	1457.70	1479.85	1,496.70	1518.85	1535.70	1574.70	1418.70
IBULHSGFIN	1247.92	1281.62	1294.63	1,315.32	1328.33	1349.02	1382.72	1247.92
ICICIBANK	268.60	277.30	281.00	286.00	289.70	294.70	303.40	268.60
INDUSINDBK	1847.25	1870.45	1884.10	1,893.65	1907.30	1916.85	1940.05	1847.25
INFRADEL	296.83	306.73	311.37	316.63	321.27	326.53	336.43	296.83

INFY	1141.58	1168.88	1184.42	1,196.18	1211.72	1223.48	1250.78	1141.58
IOC	154.88	158.78	160.47	162.68	164.37	166.58	170.48	154.88
ITC	273.40	277.65	279.95	281.90	284.20	286.15	290.40	273.40
KOTAKBANK	1157.50	1182.90	1197.80	1,208.30	1223.20	1233.70	1259.10	1157.50
LT	1349.23	1372.93	1388.27	1,396.63	1411.97	1420.33	1444.03	1349.23
LUPIN	777.20	794.10	802.10	811.00	819.00	827.90	844.80	777.20
M&M	842.33	857.18	865.12	872.03	879.97	886.88	901.73	842.33
MARUTI	8536.65	8680.55	8744.70	8,824.45	8888.60	8968.35	9112.25	8536.65
NTPC	164.98	168.33	170.22	171.68	173.57	175.03	178.38	164.98
ONGC	173.02	176.67	178.68	180.32	182.33	183.97	187.62	173.02
POWERGRID	204.05	206.00	206.90	207.95	208.85	209.90	211.85	204.05
RELIANCE	906.83	939.43	951.47	972.03	984.07	1004.63	1037.23	906.83
SBIN	236.35	241.55	243.80	246.75	249.00	251.95	257.15	236.35
SUNPHARMA	516.32	522.17	525.08	528.02	530.93	533.87	539.72	516.32
TATAMOTORS	329.25	334.75	337.75	340.25	343.25	345.75	351.25	329.25
TATASTEEL	565.87	579.77	587.43	593.67	601.33	607.57	621.47	565.87
TCS	3282.40	3393.80	3461.40	3,505.20	3572.80	3616.60	3728.00	3282.40
TECHM	641.73	657.78	663.52	673.83	679.57	689.88	705.93	641.73
TITAN	944.23	961.13	971.17	978.03	988.07	994.93	1011.83	944.23
ULTRACEMCO	4002.90	4052.80	4077.45	4,102.70	4127.35	4152.60	4202.50	4002.90
UPL	669.73	704.33	718.17	738.93	752.77	773.53	808.13	669.73
VEDL	279.63	288.78	293.62	297.93	302.77	307.08	316.23	279.63
WIPRO	266.58	272.83	275.82	279.08	282.07	285.33	291.58	266.58
YESBANK	325.68	342.58	351.77	359.48	368.67	376.38	393.28	325.68
ZEEL	563.20	577.50	584.20	591.80	598.50	606.10	620.40	563.20

Disclaimer: This report, contains information based on research carried by or on behalf of Bonanza Portfolio Limited, is neither advice nor any offer to sell or a solicitation to buy any securities. Further the reader is also advised to exercise restraint in placing any dependence on this report, as the sender, Bonanza Portfolio Limited, neither claims or guarantees the accuracy of any information contained herein nor assumes any responsibility in relation to losses arising from the errors of fact, opinions contained herein or the dependence placed on the same. The situational factors affecting the information herein may change any time due to the volatile market conditions, and may not be accurate, complete or exhaustive, the recipient therefore is advised to use his own discretion and judgment, while entering into any transactions, whatsoever. Further, Please note that Bonanza, its directors employees and associates may have trading or investment positions in the securities mentioned herein. **BONANZA PORTFOLIO LTD**

New Delhi: 4353/4C, Madan Mohan Street, Ansari Road, Darya Ganj, New Delhi – 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657

Mumbai: Bonanza House, Plot No. M-2, Cama