

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
SHK	BUY ABOVE	228.50	238	224
JK CEMENT	SELL BELOW	885	865	896



Technical Outlook: Nifty

The benchmark index Nifty has fallen below the previous session's low which suggests growing bearishness in the market. On the lower end Nifty found initial support at the 20-days moving average (DMA). In addition, the index has fallen below the previous swing high which indicates the waning bullishness. A significant red candle on the daily chart also suggests presence of bearishness in the market.

Momentum oscillator, RSI (14) on the daily chart has entered in a bearish crossover and falling, which suggests weak momentum in the days to come.

Going forward the bias is expected to remain negative to sideways; sustained trade below the 20 DMA (currently pegged at 10701) may trigger further correction towards 10600 and lower. On the higher end immediate resistance is visible at 10750.

Indices	Close	S3	S2	S1	Pivot	R1	R2	R3	Trend
NIFTY	10710.45	10690	10700	10713	10734	10755	10767	10778	Negative
BANK NIFTY	26265.75	26199	26216	26236	26271	26305	26326	26343	Negative

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIAPORTS	362.25	344.52	354.82	358.53	365.12	368.83	375.42	385.72
ASIANPAINT	1,269.10	1228.62	1251.27	1260.18	1,273.92	1282.83	1296.57	1319.22
AXISBANK	517.40	498.73	508.73	513.07	518.73	523.07	528.73	538.73
BAJAJ-AUTO	2,852.00	2752.28	2806.73	2829.37	2,861.18	2883.82	2915.63	2970.08
BAJAJFINSV	5,905.00	5751.08	5841.83	5873.42	5,932.58	5964.17	6023.33	6114.08
BAJFINANCE	2,269.45	2151.27	2205.22	2237.33	2,259.17	2291.28	2313.12	2367.07
BHARTIARTL	371.00	358.63	365.33	368.17	372.03	374.87	378.73	385.43
BPCL	413.60	390.92	402.47	408.03	414.02	419.58	425.57	437.12
CIPLA	601.50	578.88	591.13	596.32	603.38	608.57	615.63	627.88
COALINDIA	272.80	264.97	269.07	270.93	273.17	275.03	277.27	281.37
DRREDDY	2,386.95	2291.60	2344.65	2365.80	2,397.70	2418.85	2450.75	2503.80
EICHERMOT	29,885.00	28975.62	29441.07	29663.03	29,906.52	30128.48	30371.97	30837.42
GAIL	341.95	321.92	331.52	336.73	341.12	346.33	350.72	360.32
GRASIM	1,012.00	977.80	993.60	1002.80	1,009.40	1018.60	1025.20	1041.00
HCLTECH	919.20	874.75	899.90	909.55	925.05	934.70	950.20	975.35
HDFC	1,832.00	1787.17	1808.07	1820.03	1,828.97	1840.93	1849.87	1870.77
HDFCBANK	2,023.00	1984.87	2006.27	2014.63	2,027.67	2036.03	2049.07	2070.47
HEROMOTOCO	3,653.00	3564.33	3604.33	3628.67	3,644.33	3668.67	3684.33	3724.33
HINDALCO	226.30	206.08	216.43	221.37	226.78	231.72	237.13	247.48
HINDPETRO	312.35	296.15	304.95	308.65	313.75	317.45	322.55	331.35
HINDUNILVR	1,604.95	1557.62	1579.92	1592.43	1,602.22	1614.73	1624.52	1646.82
IBULHSGFIN	1,180.20	1134.97	1161.87	1171.03	1,188.77	1197.93	1215.67	1242.57
ICICIBANK	292.30	277.75	284.90	288.60	292.05	295.75	299.20	306.35
INDUSINDBK	1,939.15	1848.05	1893.75	1916.45	1,939.45	1962.15	1985.15	2030.85
INFRADEL	288.05	275.62	282.22	285.13	288.82	291.73	295.42	302.02

INFY	1,242.00	1197.12	1222.47	1232.23	1,247.82	1257.58	1273.17	1298.52
IOC	168.60	158.95	164.50	166.55	170.05	172.10	175.60	181.15
ITC	266.10	256.30	260.80	263.45	265.30	267.95	269.80	274.30
KOTAKBANK	1,304.10	1264.92	1286.87	1295.48	1,308.82	1317.43	1330.77	1352.72
LT	1,310.80	1274.22	1294.67	1302.73	1,315.12	1323.18	1335.57	1356.02
LUPIN	901.10	851.48	878.43	889.77	905.38	916.72	932.33	959.28
M&M	893.00	839.92	868.97	880.98	898.02	910.03	927.07	956.12
MARUTI	8,849.00	8555.12	8719.87	8784.43	8,884.62	8949.18	9049.37	9214.12
NTPC	156.65	149.65	152.85	154.75	156.05	157.95	159.25	162.45
ONGC	164.05	158.18	161.48	162.77	164.78	166.07	168.08	171.38
POWERGRID	199.10	192.73	195.63	197.37	198.53	200.27	201.43	204.33
RELIANCE	995.60	959.05	980.20	987.90	1,001.35	1009.05	1022.50	1043.65
SBIN	272.50	259.08	266.03	269.27	272.98	276.22	279.93	286.88
SUNPHARMA	559.00	528.32	546.47	552.73	564.62	570.88	582.77	600.92
TATAMOTORS	304.95	288.02	297.52	301.23	307.02	310.73	316.52	326.02
TATASTEEL	554.00	524.05	540.20	547.10	556.35	563.25	572.50	588.65
TCS	1,822.90	1791.63	1809.63	1816.27	1,827.63	1834.27	1845.63	1863.63
TECHM	695.15	665.55	683.05	689.10	700.55	706.60	718.05	735.55
TITAN	886.95	868.90	879.35	883.15	889.80	893.60	900.25	910.70
ULTRACEMCO	3,650.00	3545.60	3593.20	3621.60	3,640.80	3669.20	3688.40	3736.00
UPL	674.00	643.65	661.10	667.55	678.55	685.00	696.00	713.45
VEDL	224.05	208.67	216.92	220.48	225.17	228.73	233.42	241.67
WIPRO	261.20	250.72	256.57	258.88	262.42	264.73	268.27	274.12
YESBANK	330.90	319.30	325.30	328.10	331.30	334.10	337.30	343.30
ZEEL	554.20	541.15	548.40	551.30	555.65	558.55	562.90	570.15

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