

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
DBCORP	BUY ABOVE	261	272	254
BEL	SELL BELOW	116.40	112	119.10

Technical Outlook: Nifty



Nifty Spot (Close – 10596.40): The weakness continued for another session as Nifty slipped below previous session's low and end near day's low. On the daily chart, three consecutive strong bearish candles have formed which looks like a "three dark crows". Typically this type of pattern suggests possibility of bigger correction. The trend is clearly bearish; however, sell on rise approach would be better strategy at this juncture than going short upfront.

A retracement of more than 38.20% of the previous rise from 9951 to 10929 is expected to add to the pain of the bulls. Momentum indicator, RSI (14) is in bearish crossover and falling; in addition, daily MACD is in bearish crossover too.

On the lower end the index may correct towards 10440 which is 50% retracement level of the previous rise from 9951 to 10929; below which Nifty may drift down towards 61.80% retracement level. On the other hand 10650 level is expected to act as resistance for the rising index.

Indices	Close	S3	S2	S1	Pivot	R1	R2	R3	Trend
NIFTY	10516.70	10490	10504	10520	10548	10576	10592	10606	Negative
BANK NIFTY	25750.80	25643	25688	25743	25834	25924	25979	26024	Negative

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	385.25	364.33	375.38	380.32	386.43	391.37	397.48	408.53
ASIANPAINT	1,305.00	1255.82	1279.67	1292.33	1,303.52	1316.18	1327.37	1351.22
AXISBANK	528.00	497.32	513.27	520.63	529.22	536.58	545.17	561.12
BAJAJ-AUTO	2,722.00	2590.58	2662.03	2692.02	2,733.48	2763.47	2804.93	2876.38
BAJAJFINSV	5,745.00	5405.20	5559.40	5652.20	5,713.60	5806.40	5867.80	6022.00
BAJFINANCE	2,114.90	1977.92	2046.37	2080.63	2,114.82	2149.08	2183.27	2251.72
BHARTIARTL	356.95	332.37	346.42	351.68	360.47	365.73	374.52	388.57
BPCL	393.90	372.97	382.17	388.03	391.37	397.23	400.57	409.77
CIPLA	518.50	482.17	502.97	510.73	523.77	531.53	544.57	565.37
COALINDIA	271.00	255.23	262.13	266.57	269.03	273.47	275.93	282.83
DRREDDY	1,890.00	1714.67	1818.67	1854.33	1,922.67	1958.33	2026.67	2130.67
EICHERMOT	29,490.00	27901.12	28784.87	29137.43	29,668.62	30021.18	30552.37	31436.12
GAIL	326.00	308.17	316.07	321.03	323.97	328.93	331.87	339.77
GRASIM	1,036.00	963.20	1004.50	1020.25	1,045.80	1061.55	1087.10	1128.40
HCLTECH	897.00	867.75	881.30	889.15	894.85	902.70	908.40	921.95
HDFC	1,819.25	1744.92	1788.42	1803.83	1,831.92	1847.33	1875.42	1918.92
HDFCBANK	1,997.10	1931.48	1966.43	1981.77	2,001.38	2016.72	2036.33	2071.28
HEROMOTOCO	3,469.95	3269.73	3386.58	3428.27	3,503.43	3545.12	3620.28	3737.13
HINDALCO	228.90	209.78	219.43	224.17	229.08	233.82	238.73	248.38
HINDPETRO	312.50	297.92	305.27	308.88	312.62	316.23	319.97	327.32
HINDUNILVR	1,575.70	1496.68	1543.03	1559.37	1,589.38	1605.72	1635.73	1682.08
IBULHSGFIN	1,112.65	1017.62	1067.62	1090.13	1,117.62	1140.13	1167.62	1217.62
ICICIBANK	289.75	279.67	284.92	287.33	290.17	292.58	295.42	300.67
INDUSINDBK	1,917.80	1856.65	1891.20	1904.50	1,925.75	1939.05	1960.30	1994.85
INFRADEL	319.80	303.83	311.73	315.77	319.63	323.67	327.53	335.43
INFY	1,183.20	1143.73	1162.13	1172.67	1,180.53	1191.07	1198.93	1217.33

IOC	165.20	158.68	161.63	163.42	164.58	166.37	167.53	170.48
ITC	281.15	270.22	275.72	278.43	281.22	283.93	286.72	292.22
KOTAKBANK	1,272.90	1220.00	1250.40	1261.65	1,280.80	1292.05	1311.20	1341.60
LT	1,316.90	1269.88	1295.73	1306.32	1,321.58	1332.17	1347.43	1373.28
LUPIN	735.90	718.13	728.43	732.17	738.73	742.47	749.03	759.33
M&M	823.00	779.32	804.97	813.98	830.62	839.63	856.27	881.92
MARUTI	8,434.95	7866.48	8135.78	8285.37	8,405.08	8554.67	8674.38	8943.68
NTPC	164.55	155.82	160.32	162.43	164.82	166.93	169.32	173.82
ONGC	185.85	179.67	183.12	184.48	186.57	187.93	190.02	193.47
POWERGRID	212.95	207.30	210.15	211.55	213.00	214.40	215.85	218.70
RELIANCE	934.80	903.67	917.27	926.03	930.87	939.63	944.47	958.07
SBIN	244.50	232.62	238.07	241.28	243.52	246.73	248.97	254.42
SUNPHARMA	443.85	400.32	425.02	434.43	449.72	459.13	474.42	499.12
TATAMOTORS	296.40	274.43	286.93	291.67	299.43	304.17	311.93	324.43
TATASTEEL	576.05	531.85	557.85	566.95	583.85	592.95	609.85	635.85
TCS	3,551.80	3406.05	3480.00	3515.90	3,553.95	3589.85	3627.90	3701.85
TECHM	687.80	652.02	669.67	678.73	687.32	696.38	704.97	722.62
TITAN	915.25	860.67	892.42	903.83	924.17	935.58	955.92	987.67
ULTRACEMCO	3,865.00	3489.80	3694.60	3779.80	3,899.40	3984.60	4104.20	4309.00
UPL	682.20	616.37	653.07	667.63	689.77	704.33	726.47	763.17
VEDL	264.75	241.95	254.15	259.45	266.35	271.65	278.55	290.75
WIPRO	264.70	255.38	260.73	262.72	266.08	268.07	271.43	276.78
YESBANK	334.10	306.48	322.63	328.37	338.78	344.52	354.93	371.08
ZEEL	551.10	519.45	538.40	544.75	557.35	563.70	576.30	595.25

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