

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
ITC FUT JUL FUT	BUY ABOVE	276.50	282	273.50
GODREJ CONS PRODUCTS	BUY ABOVE	1295	1340	1270



Technical Outlook: Nifty

The Nifty after forming a double top just below 11080 has slipped towards 10900. During the last two days of the week, Nifty was seen to consolidating with the tight range of 11000 and 10900. In addition, the index has been respecting the bearish AB=CD pattern which it has formed on the daily chart.

On sectoral front, baring Auto(-0.43), Media (-0.46) and Metal (-0.40) indices all the other indices ended the session with positive note with Nifty Pharma (1.66%) registering as the best performer of the day followed by IT (1.46%).

On the option front 11100 CE and 10900 PE has added maximum open interest during the session which again confirms the ranged trading in the near term.

The momentum oscillator RSI (14) has been in a sideways pattern the daily chart. Moreover, RSI's failure to pass above the overbought mark continuously for the last several days confirms the weak momentum in the index.

The trend is expected to remain sideward to negative as long as it is trading below 11080; on the lower end Nifty may trade within a range of 10930 - 11030. Conclusive trades beyond the said bands may decide the future trend of the barometer index. On the lower end support at 10930/10870/10800 whereas on the higher end resistance seen at 11080/11120/11171.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11010.20	10870	10920	10960	11080	11120	11171	Sideways
BANK NIFTY	26873.20	26400	26650	26720	27000	27180	27300	Sideways

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	369.95	351.25	361.25	365.60	371.25	375.60	381.25	391.25
ASIANPAINT	1395	1347.25	1370.50	1382.75	1,393.75	1406.00	1417.00	1440.25
AXISBANK	533.7	508.82	520.27	526.98	531.72	538.43	543.17	554.62
BAJAJ-AUTO	2821.6	2255.92	2593.27	2707.43	2,930.62	3044.78	3267.97	3605.32
BAJAJFINSV	6660.1	5383.37	5965.37	6312.73	6,547.37	6894.73	7129.37	7711.37
BAJFINANCE	2721.95	2134.97	2393.12	2557.53	2,651.27	2815.68	2909.42	3167.57
BHARTIARTL	346.55	330.17	337.52	342.03	344.87	349.38	352.22	359.57
BPCL	388.7	367.58	378.43	383.57	389.28	394.42	400.13	410.98
CIPLA	625.85	563.63	591.48	608.67	619.33	636.52	647.18	675.03
COALINDIA	264.1	249.93	256.23	260.17	262.53	266.47	268.83	275.13
DRREDDY	2058.6	1944.53	1997.53	2028.07	2,050.53	2081.07	2103.53	2156.53
EICHERMOT	27000	26192.73	26581.53	26790.77	26,970.33	27179.57	27359.13	27747.93
GAIL	359.05	349.53	354.68	356.87	359.83	362.02	364.98	370.13
GRASIM	932.35	901.22	918.12	925.23	935.02	942.13	951.92	968.82
HCLTECH	998	946.45	970.40	984.20	994.35	1008.15	1018.30	1042.25
HDFC	1975	1921.57	1946.47	1960.73	1,971.37	1985.63	1996.27	2021.17
HDFCBANK	2185	2122.82	2154.57	2169.78	2,186.32	2201.53	2218.07	2249.82
HEROMOTOCO	3382	3063.67	3230.67	3306.33	3,397.67	3473.33	3564.67	3731.67
HINDALCO	195.5	179.90	188.50	192.00	197.10	200.60	205.70	214.30
HINDPETRO	276	263.23	270.23	273.12	277.23	280.12	284.23	291.23
HINDUNILVR	1655.85	1566.73	1609.38	1632.62	1,652.03	1675.27	1694.68	1737.33
IBULHSGFIN	1197.1	1146.05	1173.90	1185.50	1,201.75	1213.35	1229.60	1257.45
ICICIBANK	265.8	253.30	259.20	262.50	265.10	268.40	271.00	276.90
INDUSINDBK	1899.4	1824.05	1860.50	1879.95	1,896.95	1916.40	1933.40	1969.85
INFRADEL	286.05	280.02	283.22	284.63	286.42	287.83	289.62	292.82

INFY	1352	1255.12	1300.97	1326.48	1,346.82	1372.33	1392.67	1438.52
IOC	161	154.42	158.17	159.58	161.92	163.33	165.67	169.42
ITC	274.35	264.97	269.12	271.73	273.27	275.88	277.42	281.57
KOTAKBANK	1335	1273.08	1308.63	1321.82	1,344.18	1357.37	1379.73	1415.28
LT	1270.05	1204.63	1238.08	1254.07	1,271.53	1287.52	1304.98	1338.43
LUPIN	801.15	778.88	788.78	794.97	798.68	804.87	808.58	818.48
M&M	908.7	886.90	898.10	903.40	909.30	914.60	920.50	931.70
MARUTI	9400	9141.67	9270.67	9335.33	9,399.67	9464.33	9528.67	9657.67
NTPC	155.5	151.17	153.17	154.33	155.17	156.33	157.17	159.17
ONGC	158.3	148.17	153.57	155.93	158.97	161.33	164.37	169.77
POWERGRID	175.8	168.25	172.10	173.95	175.95	177.80	179.80	183.65
RELIANCE	1127.65	1072.82	1099.42	1113.53	1,126.02	1140.13	1152.62	1179.22
SBIN	262.7	252.52	256.97	259.83	261.42	264.28	265.87	270.32
SUNPHARMA	560.6	520.20	538.20	549.40	556.20	567.40	574.20	592.20
TATAMOTORS	253.8	246.93	249.93	251.87	252.93	254.87	255.93	258.93
TATASTEEL	504.6	480.28	491.03	497.82	501.78	508.57	512.53	523.28
TCS	1998.1	1962.03	1978.03	1988.07	1,994.03	2004.07	2010.03	2026.03
TECHM	658	617.92	636.17	647.08	654.42	665.33	672.67	690.92
TITAN	861.1	826.63	845.83	853.47	865.03	872.67	884.23	903.43
ULTRACEMCO	3885	3756.67	3811.67	3848.33	3,866.67	3903.33	3921.67	3976.67
UPL	549.75	522.92	535.92	542.83	548.92	555.83	561.92	574.92
VEDL	203	191.60	197.50	200.25	203.40	206.15	209.30	215.20
WIPRO	281.65	264.05	274.15	277.90	284.25	288.00	294.35	304.45
YESBANK	386.25	373.62	380.82	383.53	388.02	390.73	395.22	402.42
ZEEL	514.6	493.18	504.43	509.52	515.68	520.77	526.93	538.18

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