

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
AXISBANK	BUY ABOVE	535	555	524
ONGC	SELL BELOW	167.50	162	170.60



Technical Outlook: Nifty

Nifty Spot (Close – 10513.85): Nifty started off the day on a positive note and remained volatile throughout the session. On the daily chart, a Tweezers Bottoms is formed which implies the weakness couldn't pull the index below previous session's low. However, on the higher end Nifty faced resistance at the 50 EMA (exponential moving average) and settled a bit lower. The trend is expected to remain sideward to negative as long as price sustains below the 50 EMA, which is currently pegged at 10551.

Bearish crossover in the momentum oscillator, RSI (14) is suggesting further weakness in the index momentum for the near term. No divergence in the indicator suggests continuation of the current bearish momentum. Trend following indicator Moving Average Divergence Convergence (MACD) is in bearish crossover and fallen below the signal line.

The weakness in the market may continue for the next few days; on the lower end the index may correct towards 10325. On the other hand, short term pullback may be seen in the market if Nifty moves decisively above 10560.

Indices	Close	S3	S2	S1	Pivot	R1	R2	R3	Trend
NIFTY	10513.85	10432	10446	10462	10490	10517	10534	10547	Negative
BANK NIFTY	26016.80	25678	25722	25775	25863	25950	26004	26047	Negative

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	371.50	343.80	357.70	364.60	371.60	378.50	385.50	399.40
ASIANPAINT	1,301.00	1209.17	1249.07	1275.03	1,288.97	1314.93	1328.87	1368.77
AXISBANK	535.45	499.38	515.28	525.37	531.18	541.27	547.08	562.98
BAJAJ-AUTO	2,744.95	2561.67	2660.12	2702.53	2,758.57	2800.98	2857.02	2955.47
BAJAJFINSV	5,862.00	5470.97	5642.27	5752.13	5,813.57	5923.43	5984.87	6156.17
BAJFINANCE	2,109.00	2012.00	2053.80	2081.40	2,095.60	2123.20	2137.40	2179.20
BHARTIARTL	372.30	333.70	350.70	361.50	367.70	378.50	384.70	401.70
BPCL	370.00	334.20	351.50	360.75	368.80	378.05	386.10	403.40
CIPLA	534.95	507.40	521.95	528.45	536.50	543.00	551.05	565.60
COALINDIA	279.80	264.60	271.60	275.70	278.60	282.70	285.60	292.60
DRREDDY	1,975.90	1883.52	1925.77	1950.83	1,968.02	1993.08	2010.27	2052.52
EICHERMOT	29,522.55	28681.43	29092.68	29307.62	29,503.93	29718.87	29915.18	30326.43
GAIL	305.35	253.53	281.98	293.67	310.43	322.12	338.88	367.33
GRASIM	1,021.00	905.00	964.40	992.70	1,023.80	1052.10	1083.20	1142.60
HCLTECH	913.00	874.97	892.67	902.83	910.37	920.53	928.07	945.77
HDFC	1,808.50	1751.65	1777.60	1793.05	1,803.55	1819.00	1829.50	1855.45
HDFCBANK	1,989.20	1910.80	1944.70	1966.95	1,978.60	2000.85	2012.50	2046.40
HEROMOTOCO	3,500.05	3357.40	3421.35	3460.70	3,485.30	3524.65	3549.25	3613.20
HINDALCO	235.50	215.77	224.27	229.88	232.77	238.38	241.27	249.77
HINDPETRO	283.85	248.48	265.08	274.47	281.68	291.07	298.28	314.88
HINDUNILVR	1,567.00	1519.70	1541.30	1554.15	1,562.90	1575.75	1584.50	1606.10
IBULHSGFIN	1,122.50	979.83	1048.83	1085.67	1,117.83	1154.67	1186.83	1255.83
ICICIBANK	298.15	280.52	288.32	293.23	296.12	301.03	303.92	311.72
INDUSINDBK	1,874.00	1777.33	1820.13	1847.07	1,862.93	1889.87	1905.73	1948.53
INFRADEL	317.00	304.93	310.83	313.92	316.73	319.82	322.63	328.53

INFY	1,220.00	1156.08	1185.63	1202.82	1,215.18	1232.37	1244.73	1274.28
IOC	156.40	143.45	149.10	152.75	154.75	158.40	160.40	166.05
ITC	275.25	264.50	269.55	272.40	274.60	277.45	279.65	284.70
KOTAKBANK	1,277.00	1200.77	1234.17	1255.58	1,267.57	1288.98	1300.97	1334.37
LT	1,340.45	1295.92	1317.02	1328.73	1,338.12	1349.83	1359.22	1380.32
LUPIN	743.90	706.07	723.17	733.53	740.27	750.63	757.37	774.47
M&M	842.60	808.97	824.87	833.73	840.77	849.63	856.67	872.57
MARUTI	8,429.00	8212.50	8330.80	8379.90	8,449.10	8498.20	8567.40	8685.70
NTPC	165.95	158.90	162.45	164.20	166.00	167.75	169.55	173.10
ONGC	167.70	124.42	145.37	156.53	166.32	177.48	187.27	208.22
POWERGRID	211.80	209.87	210.87	211.33	211.87	212.33	212.87	213.87
RELIANCE	917.95	894.67	905.52	911.73	916.37	922.58	927.22	938.07
SBIN	268.80	248.28	257.33	263.07	266.38	272.12	275.43	284.48
SUNPHARMA	463.70	425.12	443.37	453.53	461.62	471.78	479.87	498.12
TATAMOTORS	289.85	246.77	270.32	280.08	293.87	303.63	317.42	340.97
TATASTEEL	552.40	512.92	530.27	541.33	547.62	558.68	564.97	582.32
TCS	3,610.75	3350.73	3463.38	3537.07	3,576.03	3649.72	3688.68	3801.33
TECHM	713.20	668.22	688.27	700.73	708.32	720.78	728.37	748.42
TITAN	919.60	894.42	907.27	913.43	920.12	926.28	932.97	945.82
ULTRACEMCO	3,669.90	3490.80	3583.00	3626.45	3,675.20	3718.65	3767.40	3859.60
UPL	694.30	662.77	677.17	685.73	691.57	700.13	705.97	720.37
VEDL	251.00	221.93	235.03	243.02	248.13	256.12	261.23	274.33
WIPRO	264.40	256.02	260.07	262.23	264.12	266.28	268.17	272.22
YESBANK	331.85	308.68	320.08	325.97	331.48	337.37	342.88	354.28
ZEEL	556.75	540.97	547.82	552.28	554.67	559.13	561.52	568.37

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