

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
TORRENT POWER	BUY ABOVE	230	238	225.50
SYNDICATE BANK	SELL BELOW	39.50	38	40.30



Technical Outlook: Nifty

Benchmark index fall continue second day witnessing approximately -1.60% fall in two days. However, on the higher end prices has closed below its 21 DEMA placed at 10723 which is near term resistance. On the daily chart Nifty has witnessed break down of pennant pattern which will help prices to move lower.

Momentum oscillator, RSI(14) has been in a bearish crossover and is trading below 50 levels indicates bearishness in the near term. In addition, daily MACD is in bearish crossover.

Going forward, the trend is expected to remain bearish for the near term. On the lower end supports are seen at 10550/10500. However, 10700 is expected to act as short term resistance above which the short term trend may turn positive. On the higher end 10750 is expected to act as good resistance for the near term.

Indices	Close	S3	S2	S1	Pivot	R1	R2	R3	Trend
NIFTY	10,589.10	10549	10562	10579	10607	10635	10652	10665	NEGATIVE
BANK NIFTY	26,324.60	26161	26200	26247	26324	26402	26449	26488	NEGATIVE

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	362.25	349.02	355.32	358.78	361.62	365.08	367.92	374.22
ASIANPAINT	1,265.15	1215.97	1239.42	1252.28	1,262.87	1275.73	1286.32	1309.77
AXISBANK	502.50	480.20	492.90	497.70	505.60	510.40	518.30	531.00
BAJAJ-AUTO	2,720.00	2577.60	2657.20	2688.60	2,736.80	2768.20	2816.40	2896.00
BAJAJFINSV	5,860.00	5426.78	5646.73	5753.37	5,866.68	5973.32	6086.63	6306.58
BAJFINANCE	2,288.00	2108.20	2202.40	2245.20	2,296.60	2339.40	2390.80	2485.00
BHARTIARTL	381.00	351.28	364.13	372.57	376.98	385.42	389.83	402.68
BPCL	368.70	329.07	350.77	359.73	372.47	381.43	394.17	415.87
CIPLA	600.20	574.23	588.13	594.17	602.03	608.07	615.93	629.83
COALINDIA	260.45	245.58	253.78	257.12	261.98	265.32	270.18	278.38
DRREDDY	2,280.15	2185.27	2239.02	2259.58	2,292.77	2313.33	2346.52	2400.27
EICHERMOT	28,410.30	26640.50	27438.90	27924.60	28,237.30	28723.00	29035.70	29834.10
GAIL	320.30	299.05	309.90	315.10	320.75	325.95	331.60	342.45
GRASIM	1,003.65	940.43	972.58	988.12	1,004.73	1020.27	1036.88	1069.03
HCLTECH	911.80	865.45	890.50	901.15	915.55	926.20	940.60	965.65
HDFC	1,883.10	1792.20	1839.70	1861.40	1,887.20	1908.90	1934.70	1982.20
HDFCBANK	2,127.00	2068.47	2097.27	2112.13	2,126.07	2140.93	2154.87	2183.67
HEROMOTOCO	3,511.00	3362.75	3437.70	3474.35	3,512.65	3549.30	3587.60	3662.55
HINDALCO	221.05	207.03	213.48	217.27	219.93	223.72	226.38	232.83
HINDPETRO	261.15	233.27	249.32	255.23	265.37	271.28	281.42	297.47
HINDUNILVR	1,605.00	1558.17	1582.67	1593.83	1,607.17	1618.33	1631.67	1656.17
IBULHSGFIN	1,134.00	998.75	1073.50	1103.75	1,148.25	1178.50	1223.00	1297.75
ICICIBANK	270.90	255.83	264.43	267.67	273.03	276.27	281.63	290.23
INDUSINDBK	1,966.40	1884.72	1926.47	1946.43	1,968.22	1988.18	2009.97	2051.72
INFRADEL	298.85	285.38	291.48	295.17	297.58	301.27	303.68	309.78
INFY	1,284.35	1242.70	1264.45	1274.40	1,286.20	1296.15	1307.95	1329.70

IOC	154.40	133.97	144.47	149.43	154.97	159.93	165.47	175.97
ITC	260.00	251.00	256.00	258.00	261.00	263.00	266.00	271.00
KOTAKBANK	1,345.70	1260.30	1298.10	1321.90	1,335.90	1359.70	1373.70	1411.50
LT	1,235.00	1159.00	1193.00	1214.00	1,227.00	1248.00	1261.00	1295.00
LUPIN	897.30	839.37	867.77	882.53	896.17	910.93	924.57	952.97
M&M	907.00	851.95	878.60	892.80	905.25	919.45	931.90	958.55
MARUTI	8,750.00	8475.03	8634.03	8692.02	8,793.03	8851.02	8952.03	9111.03
NTPC	156.50	137.83	146.23	151.37	154.63	159.77	163.03	171.43
ONGC	154.50	141.37	148.17	151.33	154.97	158.13	161.77	168.57
POWERGRID	185.00	174.43	180.03	182.52	185.63	188.12	191.23	196.83
RELIANCE	947.55	895.72	923.92	935.73	952.12	963.93	980.32	1008.52
SBIN	257.45	245.78	252.08	254.77	258.38	261.07	264.68	270.98
SUNPHARMA	568.70	534.03	553.03	560.87	572.03	579.87	591.03	610.03
TATAMOTORS	263.95	244.55	255.35	259.65	266.15	270.45	276.95	287.75
TATASTEEL	546.05	523.85	536.35	541.20	548.85	553.70	561.35	573.85
TCS	1,844.10	1757.73	1802.43	1823.27	1,847.13	1867.97	1891.83	1936.53
TECHM	664.00	556.67	619.17	641.58	681.67	704.08	744.17	806.67
TITAN	834.50	768.17	806.17	820.33	844.17	858.33	882.17	920.17
ULTRACEMCO	3,715.00	3529.82	3629.17	3672.08	3,728.52	3771.43	3827.87	3927.22
UPL	609.50	570.20	591.70	600.60	613.20	622.10	634.70	656.20
VEDL	230.20	222.90	227.00	228.60	231.10	232.70	235.20	239.30
WIPRO	257.00	250.72	253.97	255.48	257.22	258.73	260.47	263.72
YESBANK	329.30	312.80	321.90	325.60	331.00	334.70	340.10	349.20
ZEEL	539.00	507.22	524.97	531.98	542.72	549.73	560.47	578.22

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