

Trading calls for the day

Scrip	Trade	Entry	Targets	Stop Loss
GRANULES	BUY ABOVE	114	118	112
UFLEX	SELL BELOW	302	290	307



Technical Outlook: Nifty

Nifty has found resistance at the upper band of the rising channel which it has been trading within. On the daily chart an engulfing pattern has formed which the index has been trading within. Overall, the index has continued its run within the rising channel which is expected to continue till there is a breakdown below the channel. This is a market where dips are bought. No major breakdown is visible on the chart.

Momentum indicator, RSI (14) is in bullish crossover and it has just entered into the oversold zone.

On the daily chart the index has held above all the major indices. Going forward, the index is expected to consolidate till there is breakdown on the lower end. New higher support is visible at 11600 whereas on the higher end resistance is visible at 11800.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11676.80	11550	11590	11620	11720	11770	11810	Positive
BANK NIFTY	28103.25	27600	27750	27890	28450	28570	28750	Positive

Daily Supports and Resistances:

SYMBOL	LTP	S3	S2	S1	PIVOT	R1	R2	R3
ADANIPTS	387.5	359.52	371.77	379.63	384.02	391.88	396.27	408.52
ASIANPAINT	1407	1371.92	1390.57	1398.78	1,409.22	1417.43	1427.87	1446.52
AXISBANK	659.35	613.12	633.92	646.63	654.72	667.43	675.52	696.32
BAJAJ-AUTO	2683	2618.57	2652.47	2667.73	2,686.37	2701.63	2720.27	2754.17
BAJAJFINSV	6973.75	6718.47	6856.52	6915.13	6,994.57	7053.18	7132.62	7270.67
BAJFINANCE	2937	2835.87	2892.07	2914.53	2,948.27	2970.73	3004.47	3060.67
BHARTIARTL	376.65	358.65	368.95	372.80	379.25	383.10	389.55	399.85
BPCL	358.8	344.78	352.53	355.67	360.28	363.42	368.03	375.78
CIPLA	648	591.02	623.87	635.93	656.72	668.78	689.57	722.42
COALINDIA	293.8	275.60	285.10	289.45	294.60	298.95	304.10	313.60
DRREDDY	2411	2286.78	2359.73	2385.37	2,432.68	2458.32	2505.63	2578.58
EICHERMOT	28655	27273.33	28040.33	28347.67	28,807.33	29114.67	29574.33	30341.33
GAIL	364.85	310.07	342.12	353.48	374.17	385.53	406.22	438.27
GRASIM	1068	1022.45	1047.90	1057.95	1,073.35	1083.40	1098.80	1124.25
HCLTECH	1040.35	1021.63	1031.48	1035.92	1,041.33	1045.77	1051.18	1061.03
HDFC	1956	1881.08	1914.03	1935.02	1,946.98	1967.97	1979.93	2012.88
HDFCBANK	2097.4	2052.58	2072.03	2084.72	2,091.48	2104.17	2110.93	2130.38
HEROMOTOCO	3229.9	3108.93	3165.03	3197.47	3,221.13	3253.57	3277.23	3333.33
HINDALCO	239.85	220.35	228.75	234.30	237.15	242.70	245.55	253.95
HINDPETRO	257.1	242.35	250.70	253.90	259.05	262.25	267.40	275.75
HINDUNILVR	1771.9	1730.70	1753.80	1762.85	1,776.90	1785.95	1800.00	1823.10
IBULHSGFIN	1287	1245.75	1266.80	1276.90	1,287.85	1297.95	1308.90	1329.95
ICICIBANK	338.25	324.95	332.15	335.20	339.35	342.40	346.55	353.75
INDUSINDBK	1935.9	1867.78	1906.33	1921.12	1,944.88	1959.67	1983.43	2021.98
INFRADEL	286.2	271.80	279.00	282.60	286.20	289.80	293.40	300.60
INFY	1425	1371.17	1398.07	1411.53	1,424.97	1438.43	1451.87	1478.77

IOC	155.7	150.42	153.17	154.43	155.92	157.18	158.67	161.42
ITC	312	303.33	308.13	310.07	312.93	314.87	317.73	322.53
KOTAKBANK	1286.25	1245.77	1265.62	1275.93	1,285.47	1295.78	1305.32	1325.17
LT	1355.85	1329.95	1343.95	1349.90	1,357.95	1363.90	1371.95	1385.95
LUPIN	904	865.50	886.20	895.10	906.90	915.80	927.60	948.30
M&M	977.45	952.63	966.18	971.82	979.73	985.37	993.28	1006.83
MARUTI	9407.4	8893.30	9124.80	9266.10	9,356.30	9497.60	9587.80	9819.30
NTPC	168.35	153.35	161.55	164.95	169.75	173.15	177.95	186.15
ONGC	175	165.08	170.33	172.67	175.58	177.92	180.83	186.08
POWERGRID	197.45	188.48	193.18	195.32	197.88	200.02	202.58	207.28
RELIANCE	1322.5	1257.50	1285.50	1304.00	1,313.50	1332.00	1341.50	1369.50
SBIN	305.8	292.78	299.63	302.72	306.48	309.57	313.33	320.18
SUNPHARMA	621.75	596.07	610.42	616.08	624.77	630.43	639.12	653.47
TATAMOTORS	259.8	252.30	256.50	258.15	260.70	262.35	264.90	269.10
TATASTEEL	589.65	555.62	571.42	580.53	587.22	596.33	603.02	618.82
TCS	2069.95	2024.65	2044.65	2057.30	2,064.65	2077.30	2084.65	2104.65
TECHM	736.1	710.45	725.10	730.60	739.75	745.25	754.40	769.05
TITAN	889.05	833.72	859.92	874.48	886.12	900.68	912.32	938.52
ULTRACEMCO	4428	4192.67	4302.67	4365.33	4,412.67	4475.33	4522.67	4632.67
UPL	653.95	625.32	641.32	647.63	657.32	663.63	673.32	689.32
VEDL	230.35	216.57	222.92	226.63	229.27	232.98	235.62	241.97
WIPRO	295.6	288.10	292.00	293.80	295.90	297.70	299.80	303.70
YESBANK	370.6	326.73	349.93	360.27	373.13	383.47	396.33	419.53
ZEEL	510	494.13	503.33	506.67	512.53	515.87	521.73	530.93

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