

Daily

# MARKET STRATEGIES



## Top Trade

### NIFTY - 11582

Sup 11550-11515 Res 11620-11660

### BANKNIFTY - 29107

Sup 29000-28800 Res 29250-29400



- After much volatility markets ended on the losing side with Nifty ending at 11582 down 21 points
- An Engulfing Bearish line as formed as Nifty closed lower on account of somewhat weakened position of the ruling party in state elections. The Engulfing Bearish candle formation near the top is a clear sign that the momentum is shifting in favor of Bears following a strong rally over last six days
- 11550 has emerged as strong support for past 3 days. On violation, the index is expected to test 11520. More downside risk would open if even that gets violated with next support coming in at 11440
- On the higher side, it is getting extremely difficult for the markets to sustain above 11650 particularly with Bank Nifty coming under tremendous pressure.

### TRADE WHIZARD

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Axis Bank1 Fut	Sell	711	718	702	695	1 Day
Titan1 Fut	Buy	1375	1360	1390	1398	1 Day
VEDL1 Fut	Sell	146	149	142	141	1 Day

### PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
<b>BANKNIFTY 1</b>	29181	29315	28887	28593	28165	29608	30036	30330	10.82
<b>NIFTY 1</b>	11611	11619	11549	11487	11418	11681	11751	11813	-1.24
<b>AXISBANK 1</b>	710	713	701	692	680	722	733	742	-0.52
<b>BAJFINANCE1</b>	4036	4046	4008	3980	3941	4074	4113	4141	-1.85
<b>HDFC 1</b>	2148	2154	2135	2122	2103	2167	2187	2200	-1.24
<b>HDFC BANK - 1</b>	1239	1240	1223	1208	1190	1256	1273	1289	-6.07
<b>HINDALCO 1</b>	182	183	180	177	174	185	189	191	-1.26
<b>ICICI BANK - 1</b>	456	455	452	448	444	460	463	467	-1.47
<b>INDUSINDBK 1</b>	1286	1302	1256	1227	1181	1331	1377	1406	1.08
<b>INFY1 1</b>	637	641	628	620	607	649	662	670	-2.92
<b>KOTAKBANK 1</b>	1614	1614	1597	1580	1563	1632	1649	1666	-1.25
<b>MARUTI 1</b>	7389	7384	7277	7164	7057	7497	7604	7717	-2.73
<b>RELIANCE 1</b>	1438	1423	1404	1370	1351	1457	1476	1510	-0.33
<b>SBI 1</b>	263	263	249	235	220	278	292	306	14.00
<b>TATASTEEL 1</b>	359	358	355	350	346	363	367	372	-3.26
<b>TCS - 1</b>	2088	2083	2068	2048	2032	2103	2119	2139	1.03
<b>VEDL 1</b>	146	147	145	144	142	148	150	151	-0.16
<b>YESBANK 1</b>	48	49	46	44	41	52	55	57	-1.76



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