

Dated: 22-08-2019 20:50

## Top Trade

### NIFTY - 10741

Sup 10680-10600 Res 10780-10810

### BANKNIFTY - 27034

Sup 26760-26600 Res 27230-27400



- Markets melt down today on heavy selling pressure; Nifty slumped 177 points to end at 10741
- Fourth consecutively black candle was formed with Nifty decisively closing below previous low of 10782. With today's violation, Nifty is again trading decisively below the long term trend line extended through pivotal low points of yr. 2016-2017-2018 and currently passes through 10900-11000 range. Such sharp violation corroborates the change in long term trend as well. The market is in a corrective trend for an extended period and expected to test lower levels.
- Meanwhile, next immediate support for the index is at 10600. Due to minor term trend being heavily oversold, some minor pull back towards 10780-10810 could be seen. But it looks like that higher levels would continue to witness renewed selling pressure.
- 10600 IS the place which can offer some good buying opportunity for a pull back rally.

### TRADE WHIZARD

Scrip	B/S	Rate	S/L	Tgt1	Tgt2	Remarks
Century Textile1 Ffut	Sell	812	825	795	790	1 Day
Ibull Hsg Fin1 Fut	Sell	447	455	440	435	1 Day
ICICI Bank1 Fut	Sell	400	405	395	392	1 day

### PIVOT POINTS

Security Name	CMP	Pivot	S1	S2	S3	R1	R2	R3	OI %
<b>BANKNIFTY 1</b>	27022	27246	26747	26471	25971	27522	28021	28297	10.63
<b>NIFTY 1</b>	10732	10786	10655	10577	10446	10864	10995	11073	1.04
<b>AXISBANK 1</b>	660	663	655	650	643	668	676	681	-1.60
<b>BAJFINANCE1</b>	3113	3155	3056	2998	2898	3213	3313	3371	-2.19
<b>HDFC 1</b>	2012	2030	1989	1965	1924	2054	2095	2119	-5.05
<b>HDFC BANK - 1</b>	2171	2186	2150	2129	2094	2207	2242	2263	0.08
<b>HINDALCO 1</b>	176	176	173	169	166	179	183	186	-0.98
<b>ICICI BANK - 1</b>	400	404	395	389	380	409	418	424	0.50
<b>INDUSINDBK 1</b>	1334	1343	1319	1304	1279	1358	1382	1397	-4.82
<b>INFY1 1</b>	796	797	792	789	784	800	805	808	-1.59
<b>KOTAKBANK 1</b>	1478	1487	1464	1449	1426	1502	1525	1540	-0.22
<b>MARUTI 1</b>	6164	6191	6111	6058	5978	6244	6324	6377	-0.84
<b>RELIANCE 1</b>	1246	1253	1233	1220	1200	1266	1286	1299	-5.03
<b>SBI 1</b>	268	271	264	260	253	275	282	286	-2.96
<b>TATASTEEL 1</b>	334	337	327	320	310	344	354	361	-6.62
<b>TCS - 1</b>	2212	2206	2179	2146	2119	2239	2266	2299	-2.26
<b>VEDL 1</b>	129	131	123	118	110	137	145	150	-4.50
<b>YESBANK 1</b>	57	59	51	45	36	65	73	79	-1.92



Prepared by:  
Nirav Vakharia, Head Research  
Share India Securities Limited  
14, Dayanand Vihar, 1 Kakardooma Metro Station, Delhi-110092  
Email: [research@shareindia.co.in](mailto:research@shareindia.co.in)  
SEBI Research Analyst Reg no. INH100005011

**Disclosure:**

We, research team at Share India Securities Ltd. (SISL), authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SISL has no material adverse disciplinary history as on the date of publication of this report. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

Research Analyst or his/her relative or SISL may have any financial interest in the subject company. Also Research Analyst or his relative or SISL or its Associate may have beneficial ownership of 1% or more in the subject company at the end of the immediately preceding the date of publication of the Research Report. Further Research Analyst or his relative or SISL or its associate does not have any material conflict of interest.

SISL is a SEBI Registered Research Analyst having registration no. INH100005011.

**Disclaimer:**

This report has been prepared by SISL and is meant for sole use by the recipient and not for circulation. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. This document is for information purposes only. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete and this document is not, and should not be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject SISL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of SISL.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk.

It should not be considered to be taken as an offer to sell or a solicitation to buy any security. SISL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

SISL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

SISL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

SISL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report.

SISL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelvemonths.

SISL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from t date of this report for services in respect of managing orco-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

SISL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither SISL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. SISL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.