

Daily

MARKET STRATEGIES



Top Trade

NIFTY - 11017

Sup 10950-10850 Res 11080-11180

BANKNIFTY - 27982

Sup 27850-27720 Res 28100-28250



- Amid weakness, markets mostly wore a choppy outlook with only handful of stocks witnessing some buying activity. Nifty touched a low of 10985 before recovering to end at 11017, losing 67 points.
- While the initial drop soon after opening was a bit scary, some buying at lower levels eased off the pressure to some extent.
- Until the index decisively violates immediate support at 10960, it looks like that the index could see a range bound move with minor bounce back tomorrow. 11100 now acting as immediate resistance while 11150 is strong resistance.
- On the lower side, violation below 10960 would invite fresh selling pressure with the index likely to test 10900-10850 levels.

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