

Daily

MARKET STRATEGIES



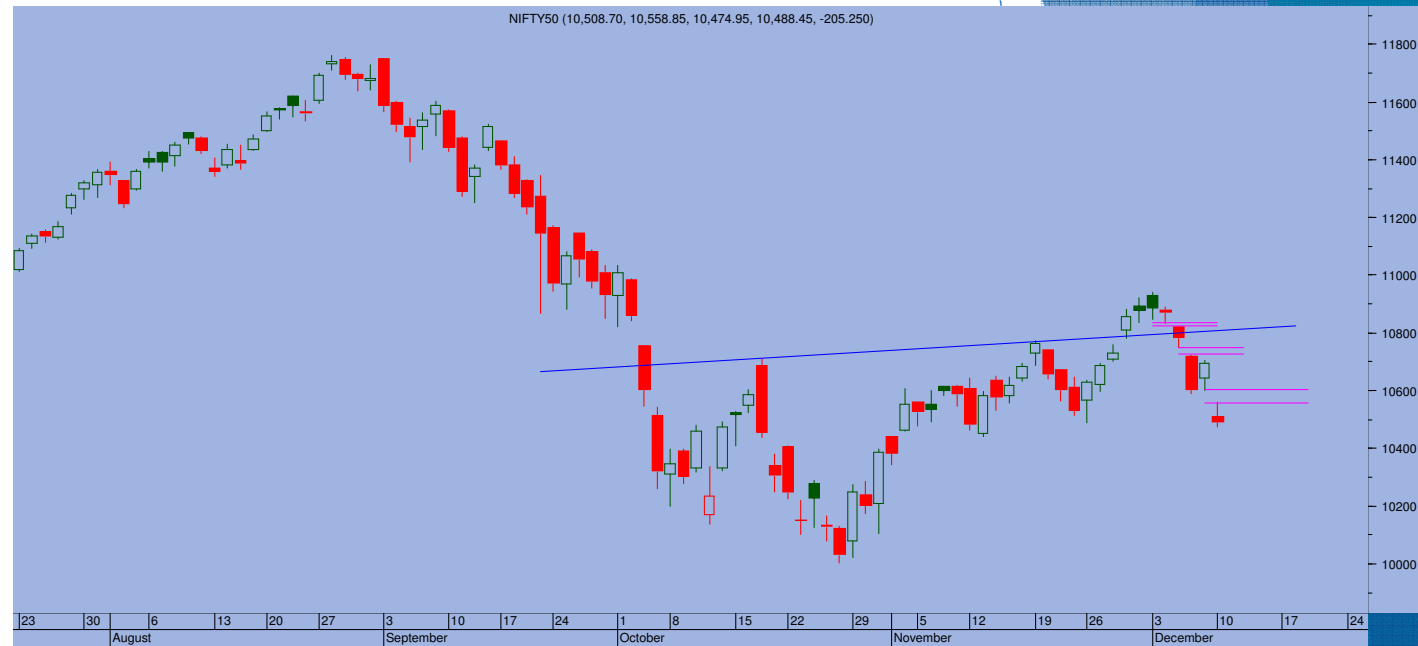
Top Trade

NIFTY - 10488

Sup 10340-10250 Res 10500-10550

BANKNIFTY - 26102

Support 25950-25600 Res 26150-26350



- Exit polls signaling a loss for the BJP govt has market under tremendous pressure. With global setup too not encouraging, Nifty slumped 205 points to end at 10488
- And now the resignation of RBI guv marks another uncertainty for the financial system, thereby putting markets under stress and signals all's not well in the economy
- The index is set to open lower tomorrow. Immediately, 1034 and 10250 act as lower support levels. On the higher side, 10550 is resistance.
- With the kind of gap down falls the market is witnessing reflects the stress in the trend. The volatile reaction from the 50% retracement level to the preceding downtrend indicates that a new downward leg has started and Nifty is all set to violate the recent lows of 10000 in near term.

TRADE WHIZARD

SCRIP	B/S	CMP	S/L	Tgt1	Tgt2	Duration
Tata Global1 Fut	Sell	198	201	194	192	1 Day
Adani Port1 Fut	Sell	360	365	352	350	1 Day
Axis Bank1 Fut	Sell	592	598	585	580	1 Day

PIVOT POINTS

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3	OI Change
BANKNIFTY1	26211	26282	26110	26008	25836	26383	26555	26656	-19.61
NIFTY1	10515	10537	10477	10440	10380	10575	10635	10673	-1.59
AXISBANK1	592	595	584	576	566	602	613	621	0.98
BAJFINANCE1	2407	2418	2383	2359	2324	2442	2477	2501	0.40
DHFL1	195	195	191	187	183	199	203	207	0.36
DLF1	167	168	164	161	158	171	174	177	0.02
HDFC1	1915	1924	1901	1886	1863	1939	1962	1977	-0.36
HDFCBANK1	2099	2096	2080	2061	2045	2115	2132	2150	-6.48
HINDALCO1	218	217	213	208	204	222	226	231	-1.98
IBULHSGFIN1	348	348	346	343	341	351	353	355	-2.98
ICICIBANK1	1562	1563	1548	1533	1517	1578	1593	1608	-6.14
INDUSINDBK1	670	674	662	654	643	682	694	702	-3.43
INFOSYS1	1092	1099	1080	1068	1049	1111	1130	1142	1.84
RELIANCE1	275	274	271	268	265	277	280	283	-1.58
SBIN1	503	504	498	492	485	510	517	522	-1.56
TATASTEEL1	1976	1986	1955	1934	1902	2008	2039	2060	0.60
VEDL1	193	193	190	187	184	196	199	202	-1.04
YESBANK1	166	166	161	156	151	170	175	180	-0.94

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Disclosure:

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