

Daily
MARKET STRATEGIES



Dated: 07-05-2019 19:43

Top Trade

NIFTY - 11497

Sup 11450-11400 Res 11550-11580

BANKNIFTY - 29288

Sell Bank Nifty s/l abv 29500 tgt 29100-29000



- Notwithstanding a positive opening, markets faced heavy selling pressure in later part of the session as Nifty slumped another 100 points to end at 11497
- A big black candle was formed as Nifty decisively broke down below 11500. After almost 5 weeks of trading inside 11550-11800, today's violation has opened up second leg of the corrective pattern that started developing after sharp reaction from 11856 on 18th April
- I have been cautioning about impending change in trend for past few days. Today's violation has opened up lower levels upto 11300 in the immediate vicinity.
- Nifty is expected to move towards 11400 which acts as immediate support. On the higher side, the battered bulls may try an attempt to regain 11550 but that being a strong resistance now may once again invite fresh selling pressure.

TRADE WHIZARD

SCRIP	B/S	CMP	S/L	Tgt1	Tgt2	Duration
Axis Bankk1 Fut	Sell	747	754	740	736	1 day
Bajaj Finservice1 Fut	Sell	7570	7650	7460	7420	1 Day
BEL1 Fut	Sell	87	88.5	84.5	83.5	1 Day

PIVOT POINTS

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3	OI Change
BANKNIFTY1	29418	29578	29210	29002	28635	29786	30154	30362	6.02
NIFTY1	11542	11588	11485	11428	11324	11645	11749	11806	-0.79
AXISBANK1	747	751	741	735	725	757	767	772	-3.28
BAJFINANCE1	3037	3053	3015	2992	2953	3076	3115	3138	0.95
HDFC1	1977	1989	1959	1942	1913	2006	2035	2052	-1.02
HDFCBANK1	2335	2343	2322	2310	2289	2356	2376	2389	-1.29
HINDALCO1	201	202	199	197	193	204	208	210	-0.41
ICICIBANK1	388	395	380	372	358	403	417	426	-7.02
INDUSINDBK1	1523	1526	1501	1480	1455	1548	1573	1594	2.35
INFOSYS1	728	727	723	718	714	732	736	741	-0.35
KOTAK BANK1	1409	1414	1398	1388	1373	1424	1439	1450	-2.37
MARUTI1	6720	6749	6674	6628	6552	6795	6871	6917	-0.86
RELIANCE1	1352	1367	1334	1316	1283	1385	1418	1436	2.23
SBIN1	306	308	302	298	292	312	318	322	-5.53
TATASTEEL1	533	537	528	522	513	542	551	556	-3.68
TCS1	2150	2158	2135	2120	2096	2174	2197	2212	0.16
VEDL1	165	166	161	158	154	169	174	177	3.64
YESBANK1	165	167	163	160	156	169	173	176	0.14



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