Share India Securities Ltd

Daily

MARKET STRATEGIES

Dated: 01-05-2019 18:21

Top Trade

NIFTY - 11748

- Sell Nifty around 11770-11800 range sl abv 11830 tgt 11700-11650

BANKNIFTY - 29764

- Sup 30150-30350 Sup 29850-29650

- Market had a volatile day as most of the stocks suffered selling pressure. Nifty after dipping to a low of 11655, pulled back to end at 11748, losing just 6 points
- Yes Bank was the worst performer losing over 29% on poor results followed by many other banks and mid caps even as Nifty managed to bounce back from the lows to form a Long lower shadow Doji candle. Such candle formed inside the bar bear no significance despite bounce back off the lows.
- Bulls did tried to pull back but if the index fails to cross 11800 would reflects lack of fire power and strength and could once again push the index lower
- 11650 is the level to watch for. It could act as a support for the time being. On its violation, further downside towards 11550 would open up. The prevailing trading range is about to be broken over next couple of days and usher into a new minor trend.

TRADE WHIZARD

SCRIP	B/S	CMP	S/L	Tgt1	Tgt2	Duration
Ajanta Pharma1 Fut	Sell	986	1001	970	965	1 Day
Ambuja Cem1 Fut	Sell	222	225	218	216	1 Day
Dr Reddy1 Fut	Buy	2950	2920	3095	3120	1 Day

PIVOT POINTS

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3	OI Change
BANKNIFTY1	29892	29872	29682	29473	29283	30082	30271	30481	-8.83
NIFTY1	11792	11781	11723	11654	11596	11849	11907	11976	-2.00
AXISBANK1	772	769	764	756	751	777	782	790	-2.69
BAJFINANCE1	3112	3096	3073	3035	3012	3134	3157	3195	-1.25
HDFC1	2006	1996	1981	1956	1941	2021	2036	2061	1.45
HDFCBANK1	2325	2313	2297	2269	2253	2341	2358	2386	-9.34
HINDALCO1	207	205	202	198	195	210	212	217	1.22
ICICIBANK1	410	409	406	403	400	413	416	419	-1.57
INDUSINDBK1	1615	1624	1572	1529	1478	1667	1718	1761	3.21
INFOSYS1	756	752	746	736	730	762	768	777	-0.10
KOTAK BANK1	1392	1386	1364	1336	1314	1415	1437	1465	-7.73
MARUTI1	6701	6727	6645	6589	6507	6783	6865	6920	4.09
RELIANCE1	1400	1395	1384	1368	1357	1411	1421	1437	-0.35
SBIN1	311	310	307	302	299	315	318	323	-4.48
TATASTEEL1	560	554	545	530	521	569	578	593	0.90
TCS1	2256	2248	2234	2213	2199	2270	2284	2306	3.94
VEDL1	168	168	165	161	158	171	174	178	-0.34
YESBANK1	168	179	154	141	116	192	216	230	9.56

Prepared by:
Nirav Vakharia, Head Research

Share India Securities Limited
14, Dayanand Vihar, Near Kakardooma Metro Station, Delhi-110092
Email: 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 tothe 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 month mmediately 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 send 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.