Share India Securities Ltd

Daily

MARKET STRATEGIES

Dated: 21-04-2019 18:58

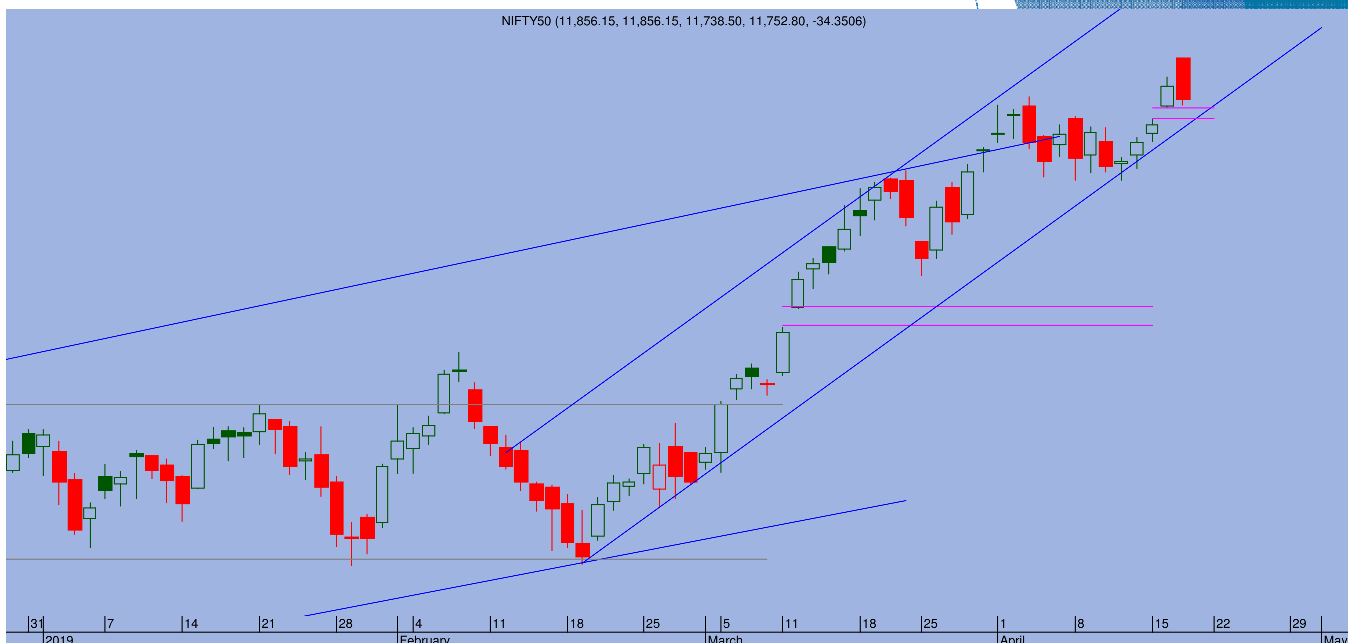
Top Trade

NIFTY - 11752

- Sell Nifty S/l abv 11820 tgt 11650-11610

BANKNIFTY - 30223

- Sell Bank Nfty s/l abv 30500 Tgt 29900-29800



- Markets witnessed a mild sell off as higher levels attracted fresh bout of profit booking again. Nifty opened higher at 11856 and closed at 11752, down 34 points
- A Dark Cloud cover was formed as Bulls struggled to maintain the momentum and were pushed on the sidelines. Nifty reacted sharply after a higher opening and closed near the lower end of the day.
- Already the index is in an extended up-move and is vulnerable to correct further. It seems that Friday's candle has indicated that a near term top has been formed and some correction is inevitable. Immediately, the rising gap range of 11731-11704 is pivot support. Its violation would also mean that the lower trend channel line would also get violated and that would initiate a corrective trend. Below 11700, index is expected to move towards 11550 over next few days.
- The bulls may try to sustain the current trend but 11800 is a strong psychological barrier and may act as strong resisitance.

TRADE WHIZARD

SCRIP	B/S	CMP	S/L	Tgt1	Tgt2	Duration
Axis Bank1 Fut	Sell	772	787	750	745	Position
BEML1 Fut	Sell	960	995	910	900	Position
DLF1 Fut	Sell	184	192	175	170	Position

PIVOT POINTS

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3	OI Change
BANKNIFTY1	30266	30400	30077	29887	29565	30589	30912	31101	-7.57
NIFTY1	11771	11794	11729	11687	11622	11836	11901	11943	0.78
AXISBANK1	772	775	768	764	758	779	786	790	1.17
BAJFINANCE1	3021	3025	2996	2971	2942	3050	3079	3104	-2.32
HDFC1	2008	2021	1990	1972	1942	2039	2069	2087	-2.26
HDFCBANK1	2297	2303	2285	2274	2257	2314	2332	2343	-3.25
HINDALCO1	208	210	204	201	195	214	219	223	-0.35
ICICIBANK1	405	406	402	400	396	409	413	416	-6.46
INDUSINDBK1	1768	1785	1742	1717	1674	1810	1853	1878	-5.01
INFOSYS1	717	718	713	708	703	722	728	732	-9.29
KOTAK BANK1	1372	1378	1362	1351	1334	1389	1406	1417	-6.02
MARUTI1	7451	7479	7412	7373	7306	7518	7585	7625	-3.83
RELIANCE1	1387	1382	1373	1358	1349	1396	1406	1420	-6.56
SBIN1	312	312	308	305	301	316	320	323	-3.63
TATASTEEL1	544	546	536	527	517	554	564	573	-8.79
TCS1	2153	2143	2130	2108	2095	2166	2179	2201	-2.00
VEDL1	179	181	176	172	166	185	191	194	-6.87
YESBANK1	256	260	251	245	236	265	275	280	-0.13

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.