Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The benchmark Nifty had a positive session on Friday, Taking the positive cues from the Global markets, It started the day with a Gap-up of 296 points. Building of this momentum it ended the day with a 429 point gains. 47 stock of Nifty 50 index ended the day advancing while only 3 stocks declined. Hindalco, Tata Steel &, JSW Steel were the top gainers while Apollo Hospitals, Asian Paints &, TCS were the top losers. On the Technical front, Nifty had a very positive session on Friday. It opened with the Gap and rallied towards its major resistance levels placed at 10 and 20 EMA. However, it failed to take down the resistance levels and witnessed good amount of selling in the resistance zone and closed the day below the resistance levels. However, Gift Nifty is indicating a positive start. Nifty is likely to open above the key resistance levels. Fresh support will be placed at 22900/22850 and resistance at 23300/23350. Traders are advised to adopt a buy on dips strategy. One can buy Nifty around 22900 for target of 23200/23300 any close below 22850 will be negative and will need a review of the current view.

Bank Nifty

Bank Nifty hade a positive trading session on Friday. It Started the session with Gap-up opening of 394 points and ended the day with a gain of 762 points. Overall, Bulls dominated the Fridays session. All the 12 Stocks of Bank nifty index ended the day advancing. Kotak Bank, Canara Bank &, HDFC Bank were among the top gainers. On the Technical Front, Bank nifty have seen regaining its momentum. It has successfully closed above the 10 and 20 EMA and now trading above all the short term and long term exponential moving averages indicating positive trend and strong momentum. However, 51244 will be a key levels to watch from intra-day perspective as Bank nifty saw some selling near those levels in Fridays trading session. Technically Bank nifty should continue its positive trend going forward. Positive global sentiments and Gift nifty is signalling a positive start for bank Nifty. Support is placed at 50900 and resistance is placed at 51700/51900. Traders are advised to adopt a buy on dips strategy aiming 51700 & 51900 targets.

INTRA-DAY PICKS

Symbol	Buy/Sell	Target	Stoploss
CANBK	Buy above 89	91/92/94	88 (Closing)
CHOLAFIN	Buy above 1464	1498/1500/1550	1455 (Closing)
SBICARD	Buy above 850	864/880	847 (Closing)

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Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1983	2035	2002	1976	1950	1917	CIPLA	1416	1449	1428	1412	1395	1374
AUBANK	554	575	562	551	540	526	COALINDIA	375	390	383	377	371	364
ADANIPORTS	1135	1160	1142	1128	1113	1095	COLPAL	2506	2594	2536	2489	2442	2384
ADANIPOWER	508	521	515	509	503	497	CONCOR	684	716	694	677	659	637
ABCAPITAL	182	190	186	183	179	176	COROMANDEL	2021	2197	2107	2034	1961	1870
ABFRL	246	256	250	246	241	236	CROMPTON	329	340	334	329	324	318
AJANTPHARM	2453	2531	2496	2468	2440	2405	CUMMINSIND	2767	2887	2810	2749	2687	2611
ALKEM	4838	4950	4875	4815	4755	4680	DLF	613	639	625	615	604	591
AMBUJACEM	543	571	555	542	529	513	DABUR	465	478	470	464	457	449
APOLLOHOSP	6841	7043	6901	6786	6671	6528	DALBHARAT	1825	1893	1848	1812	1776	1732
APOLLOTYRE	409	424	413	405	396	386	DIVISLAB	5409	5630	5479	5357	5234	5083
ASHOKLEY	205	212	207	203	199	195	DRREDDY	1093	1144	1112	1086	1060	1029
ASIANPAINT	2409	2463	2434	2410	2386	2357	EDELWEISS	75	84	80	76	73	69
AUROPHARMA	1055	1105	1079	1058	1037	1010	EICHERMOT	5255	5450	5341	5254	5166	5058
DMART	4133	4290	4185	4100	4014	3909	EMAMILTD	599	641	616	596	576	551
AXISBANK	1063	1101	1082	1068	1053	1035	ENDURANCE	1834	1936	1886	1846	1806	1757
BAJAJ-AUTO	7576	7792	7662	7556	7451	7320	ENGINERSIN	159	167	164	160	157	154
BAJFINANCE	8745	9037	8871	8737	8603	8437	ESCORTS	3126	3259	3184	3122	3061	2985
BAJAJFINSV	1900	1954	1924	1899	1874	1843	EXIDEIND	364	381	370	361	352	341
BAJAJHLDNG	11050	11902	11371	10941	10511	9980	FEDERALBNK	190	196	193	189	186	183
BALKRISIND	2280	2411	2338	2280	2221	2148	FORTIS	651	677	663	651	640	626
BANDHANBNK	147	162	154	148	142	134	IRFC	123	127	125	124	122	121
BANKBARODA	230	241	236	232	227	222	FSL	312	327	319	312	306	297
BANKINDIA	107	113	110	107	104	101	GAIL	169	178	174	170	166	161
BATAINDIA	1230	1271	1245	1223	1201	1174	GODREJPROP	1965	2063	2008	1963	1918	1863
BERGEPAINT	537	563	551	541	532	520	GICRE	396	405	399	394	389	383
BEL	281	289	284	280	276	272	GLENMARK	1376	1504	1436	1382	1327	1259
BHARATFORG	969	1005	981	961	941	917	GODREJAGRO	742	778	753	732	712	687
BHEL	212	223	216	210	205	198	GODREJCP	1238	1301	1260	1228	1195	1155
BPCL	288	301	293	286	279	271	GODREJIND	1098	1161	1127	1099	1071	1036
BHARTIARTL	1715	1739	1727	1718	1708	1697	GODREJPROP	1965	2063	2008	1963	1918	1863
INSECTICID	623	704	656	616	577	529	GRAPHITE	445	482	465	452	439	423
BIOCON	306	324	316	309	302	294	GRASIM	2568	2641	2597	2561	2526	2482
BBTC	1773	1912	1835	1772	1708	1631	GSPL	293	308	299	293	286	277
BOSCHLTD	26156	26994	26597	26277	25956	25559	HEG	445	475	461	449	438	424
BRITANNIA	5330	5557	5402	5277	5152	4997	HCLTECH	1381	1419	1395	1375	1356	1332
CESC	150	155	152	150	147	145	HDFCAMC	3790	3902	3850	3807	3765	3712
CAMS	3594	3742	3650	3576	3502	3410	HDFCBANK	1765	1794	1778	1765	1751	1735
CANBK	88	93	90	89	87	84	HDFCLIFE	686	703	693	685	678	668
CASTROLIND	196	204	199	195	192	187	HAVELLS	1466	1504	1483	1465	1448	1426
CHOLAFIN	1433	1550	1485	1433	1380	1315	HEROMOTOCO	3621	3807	3700	3613	3526	3418
CUB	158	164	162	159	157	154	HEG	445	475	461	449	438	424
HINDPETRO	379	401	387	376	365	351	MUTHOOTFIN	2137	2561	2335	2152	1969	1743

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Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2349	2420	2371	2331	2291	2242
HINDZINC	401	417	409	402	395	387
HUDCO	213	226	217	209	202	192
ICICIBANK	1304	1326	1311	1298	1285	1269
ICICIGI	1784	1836	1806	1782	1758	1729
ICICIPRULI	571	590	577	566	554	541
IDBI	78	86	82	78	74	70
IDFCFIRSTB	59	62	60	59	57	56
ITC	416	426	420	415	411	405
INDHOTEL	769	800	782	767	752	734
INFIBEAM	16	17	16	16	16	16
INDIANB	527	566	548	533	518	500
INDHOTEL	769	800	782	767	752	734
IOC	131	136	133	131	129	126
IGL	175	189	182	176	170	163
INDUSINDBK	678	695	685	677	669	659
NAUKRI	6409	6792	6594	6433	6273	6075
INFY	1402	1436	1415	1398	1381	1360
INDIGO	5195	5367	5276	5202	5128	5037
IPCALAB	1290	1414	1353	1303	1254	1193
JSWENERGY	482	501	491	483	475	465
JSWSTEEL	950	968	957	947	938	926
JINDALSTEL	788	816	798	784	769	752
JUBLFOOD	680	709	693	681	668	653
JKCEMENT	4890	5039	4954	4885	4816	4731
KOTAKBANK	2058	2087	2069	2055	2041	2023
LT	3062	3243	3158	3090	3021	2936
LTTS	4070	4223	4131	4057	3983	3892
LICHSGFIN	557	586	569	556	543	526
LTIM	4101	4302	4190	4099	4008	3896
LUPIN	1920	1965	1942	1922	1903	1879
MRF	112853	115415	113813	112517	111221	109619
MGL	1245	1365	1310	1265	1221	1166
M&MFIN	259	269	262	257	251	244
M&M	2531	2617	2574	2539	2505	2462
MANAPPURAM	225	235	229	225	221	216
MRPL	132	140	136	133	130	126
MARICO	692	720	703	689	675	657
MARUTI	11480	11638	11551	11481	11411	11324
MFSL	1168	1212	1180	1155	1129	1098
LICI	768	793	782	772	763	752
MOTHERSON	113	119	116	114	111	108
MPHASIS	2109	2242	2165	2104	2042	1966
NATCOPHARM	747	793	771	753	735	712

Scrip Name	Close	R2	R1	PP	S1	S2
NBCC	87	94	89	85	82	77
NHPC	84	88	86	84	82	80
NMDC	61	64	62	61	59	58
NTPC	351	360	355	351	347	342
NATIONALUM	144	150	146	143	140	136
NESTLEIND	2350	2453	2384	2328	2272	2203
NAM-INDIA	523	580	554	534	513	487
OBEROIRLTY	1492	1580	1534	1497	1461	1415
ONGC	223	228	225	222	220	217
OIL	352	368	356	347	337	325
OFSS	7399	7749	7567	7419	7271	7089
PIIND	3282	3383	3318	3266	3213	3148
PNBHOUSING	925	1003	966	937	907	871
PAGEIND	42422	44445	43201	42194	41188	39943
PETRONET	285	296	290	285	280	274
PFIZER	4032	4202	4100	4016	3933	3830
PIDILITIND	2939	3026	2979	2942	2905	2859
PEL	945	989	967	949	930	908
PFC	396	410	402	395	388	380
POWERGRID	294	308	301	294	288	280
PRESTIGE	1080	1122	1098	1079	1060	1036
PGHH	13601	14094	13875	13697	13519	13300
PNB	96	99	97	96	94	92
QUESS	590	694	644	604	563	513
RBLBANK	169	176	171	168	165	161
RECLTD	390	408	398	390	383	373
RAJESHEXPO	183	191	186	183	179	174
RELIANCE	1188	1212	1195	1182	1168	1152
SBILIFE	1483	1520	1501	1486	1470	1451
SRF	2731	2834	2780	2737	2694	2640
SHREECEM	30300	31059	30670	30356	30041	29652
SHRIRAMFIN	625	671	648	631	613	591
SIEMENS	2711	2895	2800	2724	2647	2552
SBIN	742	788	767	750	734	713
SAIL	105	110	107	104	101	98
SJVN	90	92	91	90	89	88
SUNPHARMA	1652	1712	1682	1657	1633	1602
SUNTV	654	670	660	652	644	634
SYNGENE	692	707	697	690	682	673
TVSMOTOR	2474	2559	2504	2460	2416	2361
TCS	3239	3320	3276	3240	3205	3160
TATACOMM	1542	1596	1568	1545	1522	1494
TATASTEEL	127	134	130	128	125	121
TATAMOTORS	585	606	595	587	578	568

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	359	371	364	359	353	346	VGUARD	356	369	362	357	352	346
TATASTEEL	127	134	130	128	125	121	VARROC	396	415	406	399	392	383
TECHM	1271	1328	1300	1278	1256	1229	VBL	539	559	550	542	534	525
NIACL	155	160	157	155	152	149	VEDL	370	384	378	372	367	360
RAMCOCEM	940	974	954	938	922	902	IDEA	7	7	7	7	7	7
TITAN	3179	3287	3213	3153	3092	3018	VOLTAS	1276	1342	1312	1288	1263	1233
UPL	613	630	619	610	601	590	WHIRLPOOL	1073	1096	1081	1069	1057	1042
ULTRACEMCO	11367	11659	11474	11323	11173	10988	WIPRO	237	249	243	238	233	226
UNIONBANK	117	126	122	118	114	110	YESBANK	17	18	17	17	17	17
FLUOROCHEM	3686	3786	3725	3675	3626	3564	ZEEL	104	111	108	105	102	99
UBL	2009	2090	2044	2006	1968	1922	ZYDUSLIFE	846	876	856	840	823	803

Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	22399	22567	22478	22407	22336	22247	NIFTY FMCG	55265	56549	55685	54986	54287	53422
NIFTY MIDCAP 50	14032	14333	14137	13979	13821	13626	NIFTY IT	32517	33270	32841	32493	32146	31717
NIFTY AUTO	20140	20571	20348	20167	19987	19763	NIFTY METAL	7848	8067	7945	7846	7746	7624
NIFTY BANK	50240	51026	50578	50216	49854	49406	NIFTY PHARMA	19976	20397	20169	19985	19800	19572
NIFTY ENERGY	31559	32157	31850	31602	31354	31047	NIFTY PSU BANK	6093	6378	6246	6139	6032	5900
NIFTY FINANCIAL SE	24133	24570	24333	24142	23950	23713	NIFTY REALTY	780	817	799	783	768	750

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