

7 August 2020

S&P BSE Sensex	38025.45	(+0.96%)
NIFTY 50	11200.15	(+0.89%)

Sector Indices	Close	% Change
NIFTY AUTO	7498	0.12
NIFTY BANK	21643	0.62
NIFTY ENERGY	15408	0.52
NIFTY FMCG	31288	1.37
NIFTY IT	18189	1.78
NIFTY METAL	2295	1.37
NIFTY MIDCAP 50	4356	0.88
NIFTY PHARMA	11404	1.24
NIFTY PSU BANK	1413	-0.32
NIFTY REALTY	205	1.09

Key Levels - Nifty

Support	11100/10950
Resistance	11250/11350

FII & DII Activities (Fig. in Cr)

Date	FII	DII
6-Aug-20	637.43	-468.00
5-Aug-20	-60.18	-425.98
4-Aug-20	703.74	-665.69
3-Aug-20	7818.49	-135.55
31-Jul-20	-958.64	442.73
30-Jul-20	207.30	-387.24
29-Jul-20	-352.62	-505.62
28-Jul-20	245.95	-1017.40
27-Jul-20	-453.31	-977.88
24-Jul-20	409.88	-1002.98

Key Levels - Bank Nifty

Support	21350/21000
Resistance	22000/22350

Nifty Spot Chart



Technical Outlook

Amid volatility Nifty Index swung in the range of 11127 - 11256 on Thursday and finally settled at 11200 with 0.89% gains. Despite Nifty Index ended higher there was lack of confidence as index continues to witness selling pressure at higher levels and the Doji candle stick pattern indicates indecisiveness among the participants. For the day the immediate resistance is placed around 11250 and above that next level is at 11350 of the trend line. While on the lower side supports are seen at 11100 then 10950 mark. Therefore, as there are no major triggers we expect the Nifty Index is likely to quote in a sideways to mild positive on Friday's session. The momentum indicator RSI (14) has moved up till 62 mark and whereas stochastic oscillator is signifying strong bullishness as it convincingly made firm positive crossover in the prior sessions. For the second session, Asian markets continued to trade on weak note and SGX Nifty is also marginally down by 25 point indicating slightly weak opening of domestic indices.

Bank Nifty Spot Chart



Technical Outlook

In line with our expectation, Nifty Bank Index experienced as volatile session on Thursday. Nifty Bank Index which opened the session on a flat note at 21644, it witnessed sharp spike till the high of 21926 after outcome of RBI chairman's commentary and by the end it once again gave up most of gains and finally settled marginally higher at 21642 gaining 0.62%. Index once again precisely retested support of the short term slanting trend line and reclaimed higher. The key support is placed around 21000 mark and as long as it holds above it the positive momentum remains intact and therefore we could see Bank Index bouncing back till 22000 then 22350 levels. A break down below 21000 will turn the index into negative note. The momentum indicator RSI (14) still remain on a flat note at 48 mark and stochastic oscillator which made positive crossover is indicating bullish strength.

Stocks For Today

Name	Entry	Target	Stop loss
ITC	Buy Around 194	202	190
ICICIBANK	Buy Around 355	376	340
IGL	Sell Around 392	375	403

DailyPivotLevelsForNifty50Stocks					
ScripName	Support2	Support 1	Pivot	Resist 1	Resist2
ADANIPILOTS	319.83	315.87	325.37	329.33	334.87
ASIANPAINT	1714.4	1701.25	1733.25	1746.4	1765.25
AXISBANK	427.3	421.6	432.8	438.5	444
BAJAJ-AUTO	2953.8	2915.8	3014.4	3052.4	3113
BAJAJFINSV	6235.13	6174.57	6302.57	6363.13	6430.57
BAJFINANCE	3273.87	3202.53	3326.33	3397.67	3450.13
BHARTIARTL	551.4	547.5	556.55	560.45	565.6
BPCL	402.7	395.85	413.1	419.95	430.35
BRITANNIA	3831.1	3804.55	3871.55	3898.1	3938.55
CIPLA	720.9	710.7	730.3	740.5	749.9
COALINDIA	127.7	126.55	129.45	130.6	132.35
DRREDDY	4547.73	4512.42	4602.87	4638.18	4693.32
EICHERMOT	21460.05	21238.8	21780	22001.25	22321.2
GAIL	93.95	92.25	95.2	96.9	98.15
GRASIM	626.63	619.07	636.57	644.13	654.07
HCLTECH	691.67	678.43	699.63	712.87	720.83
HDFC	1761.97	1740.18	1783.83	1805.62	1827.48
HDFCBANK	1026.3	1011.9	1040.65	1055.05	1069.4
HDFCLIFE	602.18	597.47	606.97	611.68	616.47
HEROMOTOCO	2675.3	2646.15	2704.15	2733.3	2762.15
HINDALCO	175.17	172.33	177.03	179.87	181.73
HINDUNILVR	2198.67	2176.88	2213.83	2235.62	2250.78
ICICIBANK	350.32	341.88	357.03	365.47	372.18
INDUSINDBK	486.45	478	494.2	502.65	510.4
INFRATEL	189.15	186.75	192.95	195.35	199.15
INFY	950.77	930.68	962.58	982.67	994.48
IOC	86.27	85.33	87.23	88.17	89.13
ITC	193.77	192.18	194.68	196.27	197.18
JSWSTEEL	234.68	229.87	237.32	242.13	244.77
KOTAKBANK	1324.7	1309.3	1346.05	1361.45	1382.8
LT	917.03	911.92	925.37	930.48	938.82
M&M	604.13	598.62	611.07	616.58	623.52
MARUTI	6464.82	6373.88	6525.33	6616.27	6676.78
NESTLEIND	16518.1	16359.05	16609.05	16768.1	16859.05
NTPC	85.35	84.55	86.4	87.2	88.25
ONGC	76.75	75.45	78.35	79.65	81.25
POWERGRID	174.95	174	176.35	177.3	178.7
RELIANCE	2105.37	2076.63	2136.53	2165.27	2196.43
SBIN	189.3	187.65	191.9	193.55	196.15
SHREECEM	21446.9	21170.95	21805.95	22081.9	22440.95
SUNPHARMA	525.12	517.98	533.28	540.42	548.58
TATAMOTORS	115.63	114.47	116.67	117.83	118.87
TATASTEEL	389.7	378.95	396.25	407	413.55
TCS	2275.8	2243.5	2297.65	2329.95	2351.8
TECHM	650.72	641.08	658.78	668.42	676.48
TITAN	1099.27	1078.38	1112.13	1133.02	1145.88
ULTRACEMCO	3991.68	3955.02	4037.72	4074.38	4120.42
UPL	454.83	445.77	460.67	469.73	475.57
WIPRO	276.85	274.05	280.55	283.35	287.05
ZEEL	145.63	142.52	149.12	152.23	155.72

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