



Market View from the Technical Research Desk

Nifty



The index was weak in yesterday's session and snapped its six-day winning streak. All the sectoral indices were in the red, with the biggest declines seen in Realty and IT. Technically, bears were the dominant force throughout the session. Nifty formed a bearish engulfing pattern on the daily chart, indicating a possible consolidation or pullback in the coming trading sessions. The index opened higher but completely sold off, and all intraday bounces were aggressively sold into. It closed near the lowest point of the day. However, despite signs of consolidation or a short-term pullback, the positional trend continues to remain upward. **Immediate support is placed at 25,850–25,750, while resistance is seen at 25,950–26,000.**

Bank Nifty



The index snapped its 7 days winning streak in yesterday's session to close negative. Index closed with a cut of 63 points in yesterday's session. Despite yesterday's negative price action, the index continues to be strongly placed on technical charts. It is trading above the short term DEMA levels on the daily chart. RSI remains above 70 indicating a strong momentum. The index has a bullish higher high and higher low pattern on the daily chart. All these factors are indicating a bullish trend and positive momentum. However, after a strong price action of last 7 trading sessions, the index can see small consolidation/pullback in the coming trading session. **Immediate support is placed at 58600; a sustained weakness below 58600 can drag the index towards 58450. On the upper side, resistance is placed at 59100–59500.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
KANSAINER	Buy Near 247.69	256	244 (Closing)
UNITDSPR	Buy Near 1434	1485-1550	1409 (Closing)
NESTLEIND	Buy Near 1270	1300-1350	1256 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1835	1875	1854	1837	1821	1800	CIPLA	1516	1553	1535	1521	1507	1489
AUBANK	922	948	933	921	908	893	COALINDIA	384	392	388	385	382	378
ADANIPTS	1491	1540	1518	1500	1482	1460	COLPAL	2172	2207	2190	2176	2162	2145
ADANIPOWER	150	158	154	151	148	144	CONCOR	524	540	529	521	512	501
ABCAPITAL	333	342	337	333	330	325	COROMANDEL	2240	2284	2252	2227	2202	2170
ABFRL	78	80	79	78	77	76	CROMPTON	274	284	278	274	270	265
AJANTPHARM	2475	2574	2521	2478	2436	2383	CUMMINSIND	4250	4489	4381	4294	4207	4099
ALKEM	5713	5826	5756	5701	5645	5575	DLF	749	785	769	756	742	726
AMBUJACEM	558	576	568	561	554	545	DABUR	520	535	526	519	512	503
APOLLOHOSP	7376	7547	7470	7408	7345	7268	DALBHARAT	1995	2067	2031	2003	1974	1938
APOLLOTYRE	526	554	535	519	504	484	DIVISLAB	6471	6626	6552	6493	6434	6360
ASHOKLEY	147	151	149	148	146	144	DRREDDY	1242	1260	1249	1241	1232	1221
ASIANPAINT	2902	2968	2927	2893	2860	2819	EDELWEISS	116	120	118	116	115	113
AUOPHARMA	1237	1262	1250	1240	1231	1218	EICHERMOT	6785	6936	6859	6798	6736	6659
DMART	3995	4080	4041	4010	3978	3940	EMAMILTD	518	533	524	518	511	503
AXISBANK	1263	1297	1277	1261	1245	1226	ENDURANCE	2625	2753	2689	2637	2585	2521
BAJAJ-AUTO	8915	9075	8999	8938	8877	8801	ENGINEERSIN	202	209	206	203	200	196
BAJFINANCE	1014	1034	1024	1017	1009	1000	ESCORTS	3616	3705	3649	3603	3558	3501
BAJAJFINSV	2053	2098	2076	2059	2041	2019	EXIDEIND	382	388	384	381	379	375
BAJAJHLDNG	11911	12475	12199	11976	11753	11477	FEDERALBNK	245	254	248	243	239	233
BALKRISIND	2305	2403	2358	2322	2286	2241	FORTIS	928	966	947	932	917	898
BANDHANBNK	154	158	156	154	152	150	IRFC	121	124	123	121	120	119
BANKBARODA	289	295	291	288	285	281	FSL	358	368	363	360	356	352
BANKINDIA	147	151	149	147	146	144	GAIL	184	189	187	185	182	180
BATAINDIA	1014	1037	1024	1014	1004	991	GODREJPROP	2150	2214	2184	2160	2136	2107
BERGEPAINT	587	603	593	585	577	567	GICRE	393	401	397	394	390	387
BEL	422	436	429	424	418	411	GLENMARK	1835	1933	1885	1845	1805	1757
BHARATFORG	1399	1436	1412	1391	1371	1347	GODREJAGRO	576	603	590	579	568	555
BHEL	289	298	292	287	283	277	GODREJCP	1140	1169	1155	1143	1131	1117
BPCL	371	382	377	373	369	364	GODREJIND	1059	1095	1077	1063	1049	1032
BHARTIARTL	2146	2206	2169	2138	2108	2071	GODREJPROP	2150	2214	2184	2160	2136	2107
INSECTICID	684	705	693	683	673	661	GRAPHITE	595	646	615	590	564	533
BIOCON	422	433	426	421	416	409	GRASIM	2755	2821	2790	2765	2740	2709
BBTC	1986	2242	2086	1959	1832	1676	GSPL	300	312	306	301	296	289
BOSCHLTD	37065	38122	37549	37085	36622	36049	HEG	516	541	527	515	504	489
BRITANNIA	5852	5918	5875	5840	5805	5762	HCLTECH	1593	1615	1604	1596	1587	1576
CESC	175	179	177	175	173	170	HDFCAMC	5388	5580	5494	5424	5354	5268
CAMS	3952	4012	3975	3946	3916	3879	HDFCBANK	991	1006	999	993	988	981
CANBK	149	153	151	149	148	146	HDFCLIFE	761	775	769	763	758	752
CASTROLIND	191	195	193	192	190	189	HAVELLS	1465	1496	1480	1466	1453	1436
CHOLAFIN	1703	1739	1716	1697	1678	1655	HEROMOTOCO	5800	5952	5881	5824	5767	5696
CUB	278	287	281	277	272	267	HEG	516	541	527	515	504	489
HINDPETRO	484	493	489	485	481	477	MUTHOOTFIN	3692	3801	3749	3707	3665	3613



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2404	2439	2423	2410	2397	2381	NBCC	115	119	117	116	114	112
HINDZINC	475	492	483	475	467	457	NHPC	81	83	82	81	80	79
HUDCO	244	255	248	243	238	231	NMDC	76	78	77	76	75	74
ICICIBANK	1370	1393	1382	1374	1366	1355	NTPC	328	332	330	328	327	325
ICICIGI	2031	2068	2048	2031	2015	1994	NATIONALUM	257	263	260	257	255	252
ICICIPRULI	625	642	633	626	619	610	NESTLEIND	1265	1286	1273	1263	1252	1239
IDBI	103	108	105	103	101	99	NAM-INDIA	862	882	870	860	850	838
IDFCFIRSTB	80	82	81	80	79	78	OBEROIRLTY	1707	1788	1751	1722	1692	1656
ITC	406	414	410	407	403	399	ONGC	247	252	249	248	246	243
INDHOTEL	714	736	725	716	707	696	OIL	434	444	439	434	430	424
INFIBEAM	19	21	20	19	19	18	OFSS	8175	8391	8289	8208	8126	8024
INDIANB	888	904	896	889	882	874	PIIND	3460	3630	3552	3489	3426	3348
INDHOTEL	714	736	725	716	707	696	PNBHOUSING	920	963	943	927	911	891
IOC	172	178	174	172	169	166	PAGEIND	39375	40598	39865	39272	38678	37945
IGL	208	216	213	210	207	203	PETRONET	275	280	277	275	272	269
INDUSINDBK	848	869	859	850	842	832	PFIZER	5001	5144	5080	5028	4977	4913
NAUKRI	1322	1353	1336	1322	1308	1291	PIDILITIND	1494	1522	1503	1488	1472	1453
INFY	1487	1524	1506	1492	1478	1460	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5759	6008	5889	5794	5698	5579	PFC	376	385	380	376	372	367
IPCALAB	1420	1507	1469	1437	1405	1367	POWERGRID	274	281	277	274	272	268
JSWENERGY	528	536	530	526	521	515	PRESTIGE	1722	1802	1764	1734	1703	1666
JSWSTEEL	1165	1203	1182	1166	1149	1128	PGHH	12899	13092	12999	12924	12848	12755
JINDALSTEL	1066	1096	1080	1067	1054	1038	PNB	123	125	124	123	122	121
JUBLFOOD	602	616	608	601	594	586	QUESS	211	227	220	214	207	200
JKCEMENT	5494	5742	5627	5534	5440	5325	RBLBANK	314	324	319	316	312	307
KOTAKBANK	2096	2132	2111	2094	2078	2057	RECLTD	359	366	363	360	357	354
LT	3999	4068	4031	4002	3972	3935	RAJESHEXPO	190	195	192	190	187	184
LTTS	4081	4187	4131	4087	4043	3987	RELIANCE	1520	1543	1530	1519	1509	1496
LICHSGFIN	568	576	572	569	565	562	SBILIFE	1990	2033	2013	1997	1982	1962
LTIM	5763	5948	5861	5791	5721	5634	SRF	2815	2887	2854	2826	2799	2765
LUPIN	2050	2086	2067	2051	2035	2015	SHREECEM	26460	27142	26791	26507	26222	25871
MRF	154995	159671	157486	155718	153951	151766	SHRIRAMFIN	823	845	831	820	809	796
MGL	1258	1292	1268	1249	1229	1205	SIEMENS	3249	3335	3282	3240	3198	3145
M&MFIN	323	335	327	320	313	305	SBIN	971	983	977	972	967	961
M&M	3699	3768	3734	3707	3679	3645	SAIL	139	144	141	139	137	134
MANAPPURAM	280	287	283	280	278	274	SJVN	82	85	84	83	82	80
MRPL	178	188	184	180	176	171	SUNPHARMA	1760	1778	1767	1758	1749	1738
MARICO	754	774	765	757	750	741	SUNTV	560	588	575	563	552	539
MARUTI	15919	16233	16043	15889	15735	15545	SYNGENE	644	662	653	646	639	630
MFSL	1680	1729	1706	1688	1670	1647	TVSMOTOR	3465	3525	3497	3475	3452	3424
LICI	916	934	923	914	906	895	TCS	3080	3125	3104	3088	3071	3050
MOTHERSON	109	112	111	109	108	106	TATACOMM	1884	1931	1907	1889	1870	1846
MPHASIS	2663	2778	2716	2666	2616	2554	TATASTEEL	172	176	174	172	170	168
NATCOPHARM	814	835	825	817	809	799	TATAMOTORS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	387	401	394	389	384	377	VGUARD	350	356	353	350	348	345
TATASTEEL	172	176	174	172	170	168	VARROC	636	660	649	640	630	619
TECHM	1421	1474	1450	1430	1411	1387	VBL	457	466	461	457	453	448
NIACL	182	188	185	182	180	176	VEDL	510	532	522	513	505	495
RAMCOCEM	983	1010	998	988	978	966	IDEA	11	11	11	11	11	10
TITAN	3885	3956	3912	3876	3839	3795	VOLTAS	1388	1426	1402	1383	1364	1340
UPL	760	790	776	764	753	738	WHIRLPOOL	1207	1273	1242	1217	1192	1161
ULTRACEMCO	11724	12043	11890	11767	11643	11490	WIPRO	241	247	244	242	239	237
UNIONBANK	153	157	155	153	152	150	YESBANK	23	23	23	23	23	23
FLUOROCHEM	3582	3722	3631	3557	3483	3392	ZEEL	100	101	100	100	99	98
UBL	1764	1819	1793	1771	1749	1723	ZYDUSLIFE	932	952	941	933	924	913
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25910	26151	26034	25939	25844	25727	NIFTY FMCG	55363	56196	55772	55429	55087	54663
NIFTY MIDCAP 50	17338	17536	17445	17371	17297	17205	NIFTY IT	35975	36618	36314	36068	35821	35517
NIFTY AUTO	27368	27677	27517	27388	27258	27098	NIFTY METAL	10384	10615	10495	10397	10300	10180
NIFTY BANK	58899	59355	59122	58934	58746	58513	NIFTY PHARMA	22714	23038	22884	22759	22634	22480
NIFTY ENERGY	36224	36743	36493	36290	36087	35837	NIFTY PSU BANK	8478	8606	8539	8485	8430	8363
NIFTY FINANCIAL SE	27547	27786	27665	27568	27470	27349	NIFTY REALTY	927	964	947	934	920	903

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**Abhishek M Pelu****Research Analyst****AbhishekP@way2wealth.com****Disclaimer**

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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

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