

S&P BSE Sensex	41613.19	(+0.55%)
NIFTY 50	12248.25	(+0.56%)

Sector Indices	Close	% Change
NIFTY AUTO	8275	0.40
NIFTY BANK	31242	0.77
NIFTY ENERGY	15675	-0.19
NIFTY FMCG	31475	0.79
NIFTY IT	16473	-0.01
NIFTY METAL	2796	0.97
NIFTY MIDCAP 50	5038	0.87
NIFTY PHARMA	8294	-0.07
NIFTY PSU BANK	2446	0.34
NIFTY REALTY	329	0.31

Key Levels - Nifty

Support	12150/12080
Resistance	12300/12380

FII & DII Activities (Fig. in Cr)

Date	FII	DII
24-Jan-20	659.11	417.96
23-Jan-20	1352.13	-984.56
22-Jan-20	-176.43	-326.22
21-Jan-20	-50.08	-307.81
20-Jan-20	5.87	-1419.85
17-Jan-20	264.26	-500.17
16-Jan-20	-395.24	-184.65
15-Jan-20	279.53	-648.34
14-Jan-20	-205.56	642.47
13-Jan-20	68.24	47.17

Key Levels - Bank Nifty

Support	30800/30500
Resistance	31500/31800

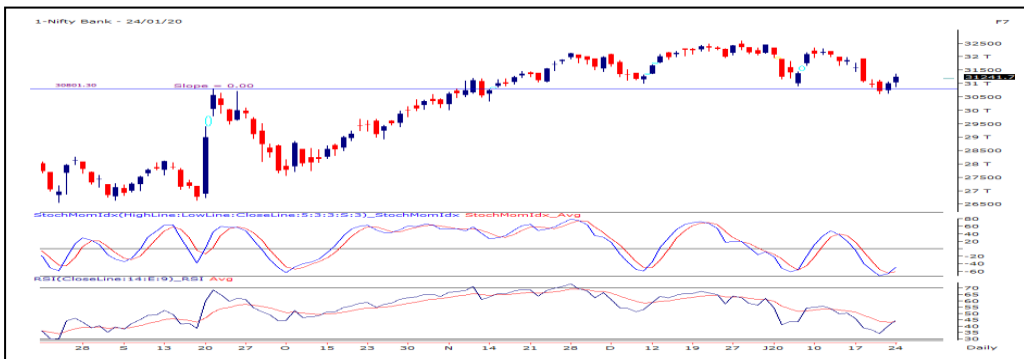
Nifty Spot Chart



Technical Outlook

Following the Thursday, recovery, Nifty index extended its gains even on the Friday's session after opening at 12174 and it surged till the high of 12272 and finally settled at 12248 gaining 0.56%. Index has recovered more that 50% of the sharp fall seen from 12431 – 12087 mark now the next resistance of 61.8% is placed at 12300. Although the daily candle stick pattern looks positive, the weekly candle stick is referring bearish signs. Therefore, we expect Nifty index could witness selling pressure at higher levels. While, supports on immediate basis are placed at 12170 then 12100 levels. The momentum indicators RSI(14) has surged till 53 and stochastic making positive cross over at the lower levels are signifying further bullish strength on technical front.

Bank Nifty Spot Chart



Technical Outlook

Nifty bank index started the session with minor gains at 31040 and gradually inched higher till 31375 and finally settled at 31241 gaining 0.77%. Nifty bank index which gave bearish break down of Head and shoulder pattern in the prior session has reclaimed above the neckline of the pattern. Therefore, the neckline support of 31000 will once again act as crucial support. As long as index holds above the neckline, recovery in the index is likely be seen till 31700 then 32000 levels in coming sessions. The trend supportive indicators RSI (14) which slipped into oversold zone is recovering from the lows and stochastic has made positive cross over during Fridays session.

Stocks For Today

Name	Entry	Target	Stop loss
M&M	Buy Around 565	595	550
CONCOR	Buy Around 560	590	545
CIPLA	Sell Around 462	444	476

DailyPivotLevelsForNifty50Stocks					
ScripName	Support2	Support1	Pivot	Resist 1	Resist2
ADANI PORTS	380.9	377.05	384.15	388	391.25
ASIAN PAINT	1778.07	1769.33	1788.98	1797.72	1808.63
AXIS BANK	724.63	711.87	733.17	745.93	754.47
BAJAJ-AUTO	3061.12	3048.08	3077.03	3090.07	3105.98
BAJAJ FINSV	9525.9	9418.05	9587.95	9695.8	9757.85
BAJ FINANCE	4135.12	4075.73	4170.38	4229.77	4265.03
BHARTIARTL	516.48	508.72	521.92	529.68	535.12
BPCL	462.8	459.5	468	471.3	476.5
BRITANNIA	3132.05	3071.6	3172.5	3232.95	3273.4
CIPLA	454.55	450.25	461.15	465.45	472.05
COAL INDIA	191.97	189.98	194.13	196.12	198.28
DRREDDY	3022.05	3012.7	3034.55	3043.9	3056.4
EICHER MOT	20762.2	20593.6	20968.6	21137.2	21343.6
GAIL	128.53	127.57	130.12	131.08	132.67
GRASIM	803.83	785.67	814.12	832.28	842.57
HCLTECH	599.13	590.57	604.07	612.63	617.57
HDFC	2421.9	2393.05	2440.25	2469.1	2487.45
HDFC BANK	1237.77	1230.98	1245.88	1252.67	1260.78
HEROMOTOCO	2438.9	2409.15	2456.85	2486.6	2504.55
HINDALCO	202.53	199.67	205.12	207.98	210.57
HINDUNILVR	2056.17	2038.63	2067.58	2085.12	2096.53
ICICI BANK	528.1	522.35	532.75	538.5	543.15
INDUSINDBK	1300.83	1285.57	1322.92	1338.18	1360.27
INFRA TEL	239.9	235.5	242.9	247.3	250.3
INFY	775.4	768.05	780.95	788.3	793.85
IOC	118.62	117.58	120.13	121.17	122.68
ITC	237.07	235.98	238.08	239.17	240.18
JSW STEEL	266.83	261.77	270.37	275.43	278.97
KOTAK BANK	1603.63	1564.32	1626.32	1665.63	1688.32
LT	1338.18	1317.17	1353.02	1374.03	1388.87
M&M	563.9	560.05	567.95	571.8	575.85
MARUTI	7089.8	7051.15	7149.9	7188.55	7248.65
NESTLE IND	15553.77	15352.03	15701.88	15903.62	16051.73
NTPC	113.43	112.12	114.87	116.18	117.62
ONGC	117.17	115.98	118.48	119.67	120.98
POWER GRID	194.75	192.55	196.45	198.65	200.35
RELIANCE	1514.62	1507.68	1525.48	1532.42	1543.28
SBIN	321.03	318.02	324.17	327.18	330.32
SUN PHARMA	445.45	443.1	449.15	451.5	455.2
TATA MOTORS	184	181.5	187.5	190	193.5
TATA STEEL	478.2	473	481.65	486.85	490.3
TCS	2171.95	2160.5	2181.45	2192.9	2202.4
TECHM	770.82	754.33	779.78	796.27	805.23
TITAN	1212.6	1197.35	1221.3	1236.55	1245.25
ULTRACEMCO	4503.7	4364.65	4591.7	4730.75	4818.75
UPL	534.7	526.1	549.6	558.2	573.1
VEDL	154.07	152.23	155.58	157.42	158.93
WIPRO	246.08	244.57	247.77	249.28	250.97
YES BANK	40.93	39.07	42.97	44.83	46.87
ZEEL	278.03	275.27	281.87	284.63	288.47

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Monil Shah, CMT	Sr. Technical Analyst – Equity & Forex	monilshah@way2wealth.com	+9122-61462980
Harish Jujarey	Sr. Technical Analyst – Equity, Commodity, Forex	harishjujarey@way2wealth.com	+9122-61462981
Mohit Agarwal	Technical Analyst – Forex & Commodity	mohitk@way2wealth.com	+9122-61462982

Disclaimer

Analyst Certification: I, Harish Jujarey the research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that Harish Jujarey the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.