

S&P BSE SENSEX	57260.58 (+0.27%)
NIFTY 50	17054.00 (+0.16%)

Sector Indices	Close	% Change
NIFTY AUTO	10704	-0.52
NIFTY BANK	35976	-0.14
NIFTY ENERGY	23052	-1.27
NIFTY FMCG	37325	-0.59
NIFTY IT	34871	0.76
NIFTY METAL	5305	-0.36
NIFTY MIDCAP 50	8176	-1.52
NIFTY PHARMA	13649	-1.07
NIFTY PSU BANK	2575	-2.04
NIFTY REALTY	485	-1.66

Key Levels - Nifty

Support	17000 / 16750
Resistance	17260 / 17340

FII & DII Activities (Fig. in Cr)

Date	FII	DII
29-Nov-21	-3,332.21	4,611.41
26-Nov-21	-5,785.83	2,294.11
25-Nov-21	-2,300.65	1,367.80
24-Nov-21	-5122.45	3809.62
23-Nov-21	-4,477.06	1,412.05
22-Nov-21	-3,438.76	2,051.18
18-Nov-21	-3,930.62	1,885.66
17-Nov-21	-344.35	-61.14
16-Nov-21	-560.67	577.34
15-Nov-21	424.74	1,524.67

Key Levels - Bank Nifty

Support	35350 / 35000
Resistance	36300 / 36650

Nifty Spot Chart



Technical Outlook

Markets remained volatility on Monday, as it moved both the ways. In the early hours Nifty plugged nearby 250 points and tested a low of 16782. Subsequently, there was a sharp reversal which pulled up Nifty till 17160 within short period and finally ended the session in green at 17053. Index has almost tried to test the crucial support of 61.8% retracement of recent rally starting from 15513 – 18602 level and thus reclaimed till the trend line that penetrated during last week and formed long legged Doji candlestick pattern. Henceforth, above stated trend line is likely to act as key resistance placed at 17260 and above that next hurdle is at 17500. Momentum indicators slipping into deep oversold levels are signifying short covering. After relentless fall, world markets have stabilized marginally and SGX Nifty is trading flat this morning. In short markets are likely to remain choppy and may see selling pressure building up at higher levels.

Bank Nifty Spot Chart



Technical Outlook

In tandem with benchmark indices, Bank Nifty also experienced massive fall during initial hours and it plugged till the low of 35327 levels. In later hours Index trimmed most of the losses and finally ended the day at 35976 with minimal loss. On technical parameters Bank Nifty has slipped below 50% retracement of the rally started from 30405 – 41829 levels and on applying trend channel connecting higher tops and lower bottoms supports are coinciding with 61.8% retracement of the above mentioned rally placed around 34760 levels. Whereas, stiff resistance is now placed at 36650 levels. Momentum indicator RSI (14) and stochastic oscillator which slipped into oversold levels are still hovering in same range and signifying further weakness in the counter.

Stocks for Today

Name	Entry	Target	Stop loss
IPCALAB	Buy Around 2060	2230	1960
MCDOWELLS	Sell Around 906	855	935
ULTRACEMCO	Buy Around 7360	7700	7200

Daily Pivot Levels For Nifty50 Stocks

ScripName	Support2	Support1	Pivot	Resist 1	Resist2
ADANI PORTS	685.2	667.7	700.1	717.5	732.4
ASIAN PAINT	3084.5	3024.7	3131.7	3191.5	3238.7
AXIS BANK	645.2	639.2	655.3	661.3	671.4
BAJAJ-AUTO	3244.8	3191.4	3299.6	3353.0	3407.7
BAJAJ FINSV	16410.0	15929.7	16754.0	17234.4	17578.4
BAJ FINANCE	6729.4	6553.0	6854.7	7031.1	7156.4
BHARTIARTL	726.0	712.6	740.5	753.9	768.4
BPCL	363.0	358.5	371.5	376.0	384.5
BRITANNIA	3481.8	3435.0	3515.9	3562.7	3596.8
CIPLA	948.0	931.0	973.0	990.0	1015.0
COALINDIA	151.9	149.5	154.3	156.6	159.0
DIVISLAB	4824.3	4727.3	4907.2	5004.2	5087.1
DRREDDY	4613.8	4530.0	4749.4	4833.2	4968.8
EICHER MOT	2369.9	2326.5	2408.8	2452.2	2491.1
GRASIM	1644.4	1604.9	1682.3	1721.8	1759.7
HCLTECH	1107.2	1081.2	1126.1	1152.1	1171.0
HDFC	2681.6	2649.3	2714.5	2746.8	2779.7
HDFC BANK	1473.0	1444.7	1490.3	1518.6	1536.0
HDFC LIFE	666.3	649.0	676.2	693.5	703.4
HEROMOTOCO	2448.3	2405.8	2488.6	2531.1	2571.4
HINDALCO	407.0	393.9	420.3	433.4	446.7
HINDUNILVR	2295.3	2261.2	2318.8	2352.9	2376.3
ICICI BANK	710.0	701.6	718.9	727.3	736.1
INDUSINDBK	876.9	858.3	907.4	926.0	956.6
INFY	1673.0	1649.7	1692.5	1715.9	1735.4
IOC	117.5	116.1	119.2	120.6	122.3
ITC	219.9	218.3	221.8	223.4	225.2
JSWSTEEL	616.5	607.5	627.2	636.2	646.9
KOTAK BANK	1956.2	1892.8	2000.6	2064.0	2108.4
LT	1738.3	1709.3	1764.2	1793.2	1819.1
M&M	830.2	809.5	849.0	869.6	888.4
MARUTI	7023.5	6897.4	7116.7	7242.8	7336.0
NESTLE IND	18812.8	18625.3	18987.6	19175.1	19349.9
NTPC	124.6	122.7	127.0	128.9	131.3
ONGC	142.0	139.9	144.0	146.1	148.2
POWERGRID	197.8	195.4	200.9	203.3	206.4
RELIANCE	2393.7	2346.0	2446.9	2494.6	2547.8
SBILIFE	1110.7	1085.2	1129.3	1154.8	1173.4
SBIN	453.7	442.3	465.7	477.1	489.2
SHREECEM	25201.2	24836.4	25563.1	25928.0	26289.9
SUN PHARMA	741.7	732.4	758.4	767.7	784.3
TATA CONSUM	751.9	737.7	763.4	777.5	789.0
TATA MOTORS	446.1	430.8	458.4	473.8	486.1
TATA STEEL	1080.9	1047.0	1108.9	1142.8	1170.9
TCS	3429.2	3356.4	3479.3	3552.1	3602.2
TECHM	1495.5	1454.4	1520.5	1561.6	1586.6
TITAN	2258.9	2193.7	2296.7	2361.9	2399.7
ULTRACEMCO	7248.1	7108.0	7341.5	7481.7	7575.1
UPL	675.7	662.0	693.0	706.7	724.0
WIPRO	612.1	593.6	622.5	641.0	651.4

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Harish Jujarey	Sr. Technical Analyst – Equity, Forex, Commodity	harishjujarey@way2wealth.com	+91 22-61462981
Rakesh Gandhi	Technical Analyst – Forex & Commodity	rakeshgandhi@way2wealth.com	+91 22-61462982

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.