

Nifty



Weakness persists in the markets as Nifty closed below an important 2800 mark. Bears are again in charge of the scene and are expected to pave their way until 2700/2640, which are the next best support levels. On the higher side 2870/2940 will act as hurdles and restrict Nifty, so traders may consider shorting around these levels. Given this market view, stock specific action will also be the case as we pass through the result season, traders may also try to capture that but take note of the fact that any contrarian trade will be safe only above the mentioned resistances.

Sensex



Sensex will find support at 8940/8790. On the other hand, it may test resistance, which are likely to come around 9260/9560.

Please refer to important disclosures at the end of this report

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Federal Bank



Banking space is under the impact of sell off which may be a persistent phenomena. This stock may test 145/140 levels due to the same. Traders may choose to initiate short in it but with a appropriate stop loss.

Jsw Steel



The stock has turned weak due to the sell of that took place, both in the stock and in the sector to which it refers. It may test 205/200 levels due to the same. Traders may choose to initiate short in it but with a appropriate stop loss

Balrampur Chini



Sugar has been a star sector during the rise and have started to witness profit booking as a result of which this counter may test 42/38 levels. Traders may choose to initiate short in it but with a appropriate stop loss. The stock has also closed below an important level of 49, which adds to the perception.

Noida Toll



The stock is showing signs of optimism in its long term charts and able to sustain the same during the sell off as well. Traders may choose it as a momentum pick if market outlook permits .The stock may test 25/28 levels. Do not bargain with stop loss.

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Wipro



IT has been one of the weakest sectors and also a victim of unfortunate news. This counter has been compelled to walk on the footsteps and it may test its support levels of 214/206, as a result of that. Traders may remain short.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

- Entry/exit will be on the basis of price or time priority
- Use strict stop loss at 15% from your average acquisition price

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