

Daily Technical Report

Sensex (18394) / Nifty (5527)

Markets opened down with a gap, traded in a narrow range with choppiness to close in red. On the sector front, Health Care, Bankex and Auto were among the loser whereas FMCG and Consumer Durable closed with minor gains. The advance decline ratio was in favour of declining counters (A=1391 D=1465). (Source - Iris software)

Formation

■ On the Daily chart, we are observing an "Inside day" formation which clearly reflects indecisiveness prevailing at current levels.

Trading strategy:

In view of the current price action and the above pattern formation we maintain our previous day view that if indices trade above 18546 / 5570 levels then it is likely to test 18673

- 18823 / 5605 - 5650 levels. Any daily close above 18673 / 5605 would confirm a higher top higher bottom on the daily chart and we may witness an accelerated move. On the downside 18227 - 18124 / 5462 - 5430 may act as a support for the day.

Exhibit 1: Sensex Daily Chart



Source: Falcon

Stock Recommendations:

Stock - **Tata Coffee**

Action - **Buy**

Range : ₹ 870 - 863

Stop Loss : ₹ 845

Target : ₹ 920

Exhibit 2: Tata Coffee - Daily Chart



Source: Falcon

Daily Pivot Levels For Nifty 50 Stocks

SCRIPS	S2	S1	PIVOT	R1	R2
SENSEX	18,283	18,338	18,422	18,478	18,561
NIFTY	5,491	5,509	5,533	5,551	5,574
ABB	838	843	847	852	857
ACC	1,010	1,017	1,028	1,035	1,046
AMBUJACEM	137	139	141	143	145
AXISBANK	1,208	1,219	1,227	1,237	1,246
BHARTIARTL	368	373	376	381	384
BHEL	1,884	1,899	1,919	1,933	1,953
BPCL	605	615	620	630	635
CAIRN	331	334	336	340	342
CIPLA	326	331	334	338	342
DLF	229	232	235	238	241
GAIL	432	438	441	447	450
HCLTECH	507	509	511	513	515
HDFC	649	654	662	666	674
HDFCBANK	2,335	2,345	2,358	2,369	2,382
HEROHONDA	1,714	1,739	1,784	1,809	1,854
HINDALCO	179	181	185	187	191
HINDUNILVR	301	307	312	318	322
ICICIBANK	1,028	1,039	1,050	1,061	1,073
IDEA	69	69	70	71	72
IDFC	134	135	137	138	139
INFOSYSTCH	2,852	2,862	2,877	2,887	2,902
ITC	191	193	195	197	198
JINDALSTEL	622	627	633	637	643
JPASSOCIAT	82	83	84	85	86
KOTAKBANK	437	441	447	451	456
LT	1,681	1,692	1,704	1,715	1,728
M&M	646	655	661	670	676
MARUTI	1,208	1,216	1,226	1,234	1,244
NTPC	172	173	175	177	178
ONGC	266	268	271	273	277
PNB	1,075	1,084	1,094	1,103	1,112
POWERGRID	100	101	101	102	102
RANBAXY	530	534	539	543	548
RCOM	91	93	94	95	97
RELCAPITAL	528	536	541	548	553
RELIANCE	938	943	950	955	962
RELINFRA	546	552	558	563	570
RPOWER	116	117	118	119	121
SAIL	142	143	144	146	147
SBIN	2,264	2,280	2,301	2,317	2,338
SIEMENS	867	873	884	890	900
STER	164	165	167	169	171
SUNPHARMA	467	473	483	488	498
SUZLON	51	52	52	53	53
TATAMOTORS	1,008	1,018	1,031	1,041	1,054
TATAPOWER	1,219	1,230	1,239	1,250	1,258
TATASTEEL	571	574	578	581	585
TCS	1,155	1,168	1,177	1,190	1,198
UNITECH	32	33	34	34	35
WIPRO	435	438	441	444	446

Technical Research Team

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