

Nifty Daily Chart

Technical Research

S&P CNX Nifty : 5302.55 (+14.60)



Source: Falcon

KEY STATISTICS

	Advance	Decline
BSE	1771	1121
NSE	957	525

Source: BSE/NSE site

SUPPORT / RESISTANCE

	Sensex	Nifty
Support 1	17382	5260
Support 2	17301	5190
Resistance 1	17533	5317
Resistance 2	17603	5378

Source: IDBI Cap Technical Research

Technical Analyst

Rahul Randeria

rahul.randeria@idbicapital.com

Tel: +91-22-4322 1286.

DAILY OUTLOOK

Yesterday, the session has ended by forming a **“High Wave Candle”** on the daily charts. The action has indicated an indecisive and confused session for the day. At the opening bell, Nifty opened on a positive note; and as indicated, In the first half, it travel southward to post a day’s low at 5273, while in the second half it recovered gradually for the rest of the day before halting the session at 5302 with 14 points gains over the day. Past three consecutive sessions have been indecisive and lackluster suggesting lack of confidence among the market men. Where Nifty has stuck in the tight range of 5263 to 5317. However, the stock specific actions have remained intact during these lackluster days. On the oscillator’s front; RSI has ended flat near the upper reference lines on the daily charts. And, the advance decline ratio was 2:1 with a dip in the volumes over the previous days.

Technically, Nifty is likely to witness a breakout from the congestion range. Therefore, if Nifty breached 5317, then, rally could escalate towards 5386 and if it drifts below 5263, then downtrend may accelerate towards 5190. In the current scenario, traders are suggested to follow our half an hour rule before entering a trading bet on the indices. In such lackluster trend, day traders should keep focus in the stock specific actions. On the back of the mixed international cues our markets are expected to open on a flat note; while indices may witness profit booking at the higher levels. However, any contrarian call will be covered during the trading sessions. Therefore day traders are suggested to first take a clue from the initial half an hour range in Nifty and then trade accordingly in the direction of the breakout with strict stop loss. **Intraday support levels are placed at 5260 and 5190 whereas the resistance levels are placed at 5317 and 5378.**

Trading Gems

Source: Falcon

Technical Analysis

SCRIP: JINDAL SOUTHWEST CMP: 574.15



Scrip	JINDAL SOUTHWEST
Action	Buy
Range	At cmp and on dips to 560
Target	635
Stoploss	538

Yesterday, JINDAL SOUTHWEST has formed an *Engulfing Bullish Candle* on the daily charts. The stock has witnessed a strong buying interest near the support line. However, the momentum averages have converged and indicated a positive crossover on the daily charts. On the oscillator's front; RSI has signaled a positive divergence on the daily charts. Therefore, traders can buy the stock at cmp and on dips to 560 for a target of 635 with a strict stop loss placed below 538. Trading horizon would be 3-4 weeks.

Source: Falcon

Technical Analysis

SCRIP: AMRUTANJAN CMP: 822.25



Scrip	AMRUTANJAN
Action	Buy
Range	On dips to 810
Target	910
Stoploss	777

Yesterday, AMRUTANJAN has formed a *Strong Bullish Candle* on the daily charts. However, the action was supported with rising volumes. While, the momentum averages have witnessed a positive crossover after converging. On the oscillator's front; RSI has indicated a positive divergence on the daily charts. Therefore, traders can buy the stock on dips to 810 for a target of 910 with a strict stop loss placed below 777. Trading horizon would be 3-4 weeks.

Pivot Table for Nifty Stocks

Sr. No.	Company Name	PV. Close	Support 3	Support 2	Support 1	Pivot	Mid Point	Resist 1	Resist 2	Resist 3
1	SENSEX	17462	17134	17301	17382	17452	17486	17533	17603	17687
2	NIFTY	5303	5234	5253	5278	5298	5300	5322	5342	5367
3	ACC	1288	1255	1268	1278	1292	1290	1301	1315	1325
4	AMBUJACEM	175	170	172	173	175	175	177	179	180
5	ASIANPAINT	3872	3735	3799	3836	3900	3886	3937	4001	4037
6	AXISBANK	1041	1017	1026	1034	1043	1042	1050	1059	1067
7	BAJAJ-AUTO	1583	1531	1544	1564	1577	1580	1597	1610	1630
8	BANKBARODA	732	717	720	726	730	731	735	739	745
9	BHARTIARTL	327	312	315	321	325	326	330	334	340
10	BHEL	233	229	230	232	233	233	235	236	238
11	BPCL	754	737	743	748	754	754	759	765	770
12	CAIRN	315	311	312	314	315	315	317	318	319
13	CIPLA	316	311	313	315	317	317	318	320	322
14	COALINDIA	354	345	349	351	355	354	358	361	364
15	DLF	217	207	210	213	216	216	219	222	225
16	DRREDDY	1642	1562	1595	1618	1651	1647	1675	1707	1731
17	GAIL	363	353	357	360	363	363	366	370	373
18	GRASIM	2678	2619	2639	2658	2679	2678	2698	2718	2738
19	HCLTECH	483	466	471	477	482	483	488	493	499
20	HDFC	676	658	664	670	676	676	682	689	694
21	HDFCBANK	578	570	573	575	578	578	581	583	586
22	HEROMOTOCO	2115	2074	2086	2100	2113	2114	2127	2140	2154
23	HINDALCO	125	123	124	125	125	125	126	127	128
24	HINDUNILVR	438	428	432	435	438	438	441	444	447
25	ICICIBANK	903	880	888	895	904	903	911	920	927
26	IDFC	138	135	136	137	138	138	139	140	141
27	INFY	2479	2428	2449	2464	2484	2482	2500	2520	2536
28	ITC	246	240	242	244	247	246	249	251	253
29	JINDALSTEL	466	434	443	455	464	465	475	484	496
30	JPASSOCIAT	78	72	74	76	77	77	79	80	82
31	KOTAKBANK	596	582	588	592	598	597	602	608	613
32	LT	1419	1377	1387	1403	1413	1416	1429	1439	1455
33	M&M	719	703	710	714	721	720	725	732	737
34	MARUTI	1221	1177	1187	1204	1214	1218	1231	1242	1259
35	NTPC	161	155	157	159	160	161	162	164	166

Sr. No.	Company Name	PV. Close	Support 3	Support 2	Support 1	Pivot	Mid Point	Resist 1	Resist 2	Resist 3
36	ONGC	285	271	276	280	286	285	290	295	300
37	PNB	846	816	823	834	842	844	853	861	872
38	POWERGRID	113	110	110	112	113	113	114	115	116
39	RANBAXY	509	495	499	504	508	509	513	518	523
40	RELIANCE	734	718	723	729	734	734	740	746	751
41	RELINFRA	573	557	561	567	571	572	577	580	586
42	SAIL	95	91	92	93	94	94	96	97	98
43	SBIN	2225	2160	2175	2200	2215	2220	2240	2255	2280
44	SESAGOA	203	186	191	197	203	203	209	214	220
45	SIEMENS	734	716	723	729	736	735	742	749	754
46	STER	111	101	103	107	110	110	114	116	120
47	SUNPHARMA	634	614	618	626	631	632	638	643	651
48	TATAMOTORS	236	228	232	234	238	237	240	243	245
49	TATAPOWER	105	100	102	103	105	105	106	108	109
50	TATASTEEL	452	439	443	447	452	452	456	460	464
51	TCS	1248	1218	1225	1236	1243	1245	1254	1261	1272
52	WIPRO	395	378	385	390	397	396	402	409	414

Trade on mobile: <http://mtrade.idbicapital.com>

