

## Sensex (18510) / NIFTY (5575)

Yesterday, indices opened with half a percent downside gap as indicated by the SGX Nifty. Indices slipped lower during the initial hour of the trade and oscillated within a narrow trading range. However, post midsession, selling pressure intensified and markets ended the session with nearly a 2% loss. All the sectors ended on a losing side among which Realty, IT and Teck counters were among the major losers. The advance to decline ratio was strongly in favor of declining counters (A=907 D=1850) (Source-www.bseindia.com)

### Formation

- The '20-day EMA' and the '20-week EMA' are placed at 18992 / 5734 and 19098 / 5779 levels, respectively.
- The '200 Day SMA' is placed at 18556 / 5627.
- The momentum oscillators viz, 'RSI' and 'Stochastic' are now signaling a negative crossover.

### Trading strategy:

Wednesday's weak closing was followed by a gap down opening in our benchmark indices. During the first half the bulls made a valiant effort to move upwards but failed to do so as indices plunged sharply from the day's high immediately post midsession. Selling pressure remained unabated as indices could not hold on to their strong support levels of 18525 / 5600 and eventually closed well below it. Going forward, indices may slide towards the immediate support level of 18255 / 5548. Any move below this level may trigger extreme pessimism in the market. In this scenario, indices may slide further to test 18200 / 5500 level. On the flipside, yesterday's high of 18734 / 5645 would act as a strong resistance in coming trading session.

Exhibit 1: Nifty Daily Chart



Source: Falcon:

### Actionable points:

View	Neutral
Resistance levels	5644
Support levels	5548 - 5500

## Bank Nifty Outlook - (11126)

Yesterday, Bank Nifty opened with a downside gap in line with our benchmark indices and selling pressure throughout the day led the index to close well inside the negative territory. The momentum oscillators on the daily chart have turned negative. Indices are now approaching the recent swing low of 11048. A breach of this support will intensify selling pressure in the index. In this scenario the index is further likely to drift lower towards 10970 – 10887 levels. On the upside 11300 – 11330 levels are likely to act as resistance for the day.

### Actionable points:

View	Neutral
Resistance Levels	11300 – 11330
Support Levels	11048 – 10970

Exhibit 2: Bank Nifty Daily Chart



Source: Falcon:

## Daily Pivot Levels for Nifty 50 Stocks

SCRIPS	S2	S1	PIVOT	R1	R2
SENSEX	18,313	18,411	18,572	18,671	18,832
NIFTY	5,516	5,545	5,595	5,624	5,674
BANKNIFTY	11,013	11,069	11,162	11,219	11,311
ACC	1,117	1,128	1,142	1,154	1,168
AMBUJACEM	164	166	169	171	174
ASIANPAINT	4,698	4,743	4,820	4,865	4,942
AXISBANK	1,221	1,233	1,251	1,263	1,281
BAJAJ-AUTO	1,629	1,651	1,678	1,701	1,728
BANKBARODA	641	648	658	665	675
BHARTIARTL	264	269	277	281	289
BHEL	175	176	179	181	184
BPCL	362	366	372	376	382
CAIRN	279	284	290	295	302
CIPLA	376	380	386	390	396
COALINDIA	294	303	308	317	322
DLF	227	231	238	242	249
DRREDDY	1,802	1,846	1,875	1,919	1,949
GAIL	305	309	315	318	324
GRASIM	2,665	2,695	2,732	2,762	2,799
HCLTECH	716	730	753	767	790
HDFC	777	785	797	804	816
HDFCBANK	608	612	618	622	628
HEROMOTOCO	1,425	1,440	1,464	1,479	1,503
HINDALCO	87	88	89	90	92
HINDUNILVR	458	464	468	474	478
ICICIBANK	991	1,000	1,011	1,020	1,032
IDFC	138	141	143	146	148
INDUSINDBK	392	399	408	415	425
INFY	2,823	2,852	2,900	2,929	2,978
ITC	293	296	302	305	311
JINDALSTEL	316	323	333	340	351
JPASSOCIAT	61	62	65	66	69
KOTAKBANK	617	625	638	646	659
LT	1,334	1,348	1,367	1,381	1,400
LUPIN	617	623	632	638	646
M&M	829	839	848	858	867
MARUTI	1,260	1,286	1,308	1,333	1,355
NMDC	126	128	130	132	134
NTPC	143	144	145	146	147
ONGC	300	304	309	313	319
PNB	704	710	718	724	732
POWERGRID	102	103	105	106	108
RANBAXY	442	445	450	454	458
RELIANCE	756	762	770	776	784
RELINFRA	316	323	334	340	351
SBIN	2,034	2,051	2,074	2,091	2,114
SESAGOA	142	144	149	151	155
SUNPHARMA	848	854	864	870	881
TATAMOTORS	250	254	259	263	268
TATAPOWER	93	94	96	97	98
TATASTEEL	295	300	308	312	320
TCS	1,477	1,493	1,516	1,532	1,555
ULTRACEMCO	1,658	1,701	1,774	1,817	1,890

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