

Shrikant Chouhan
 shrikant.chouhan@kotak.com
 91 22 6218 5408

Amol Athawale
 amol.athawale@kotak.com
 +91 20 6620 3350

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▶ **NIFTY: 10930**

Range : 10850-10945
 Resistance : 10945-10960-10995-11035-11050-11090
 Support : 10905-10875-10850-10820-10775-10725

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11335	11345	10775

▶ **BANK NIFTY: 25119**

Range : 25000-25240
 Resistance : 25180-25240-25330-25450-25550
 Support : 25080-25000-24900-24810-24740

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
26635	27275	26110

▶ **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

▶ **Nifty Medium Term Trend**

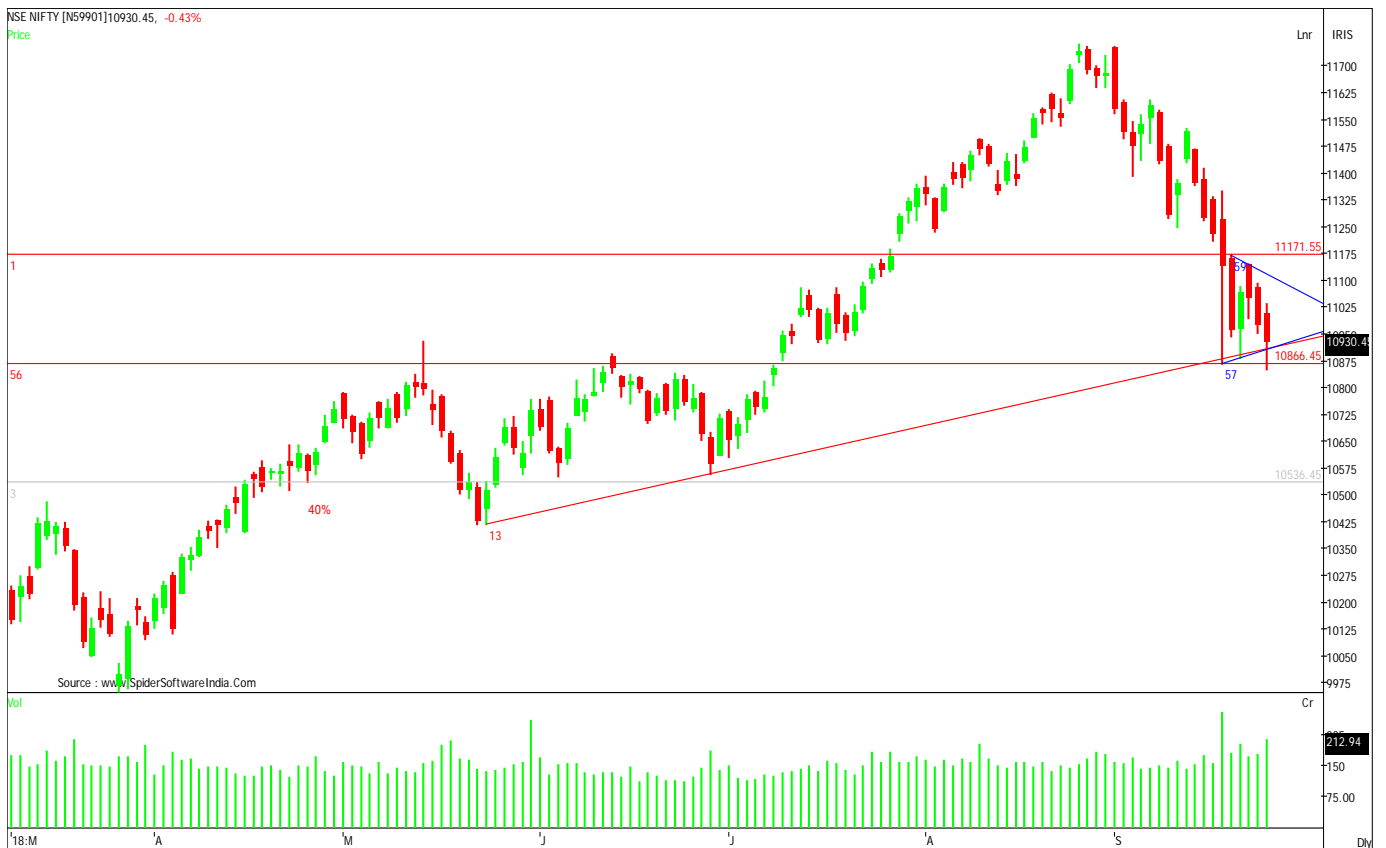
Up (Down below 9000 on a closing basis)

▶ **Nifty Long Term Trend**

Up (Down below 7900 on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty: Daily



▶ Market Analysis

The market has retraced 50% (10850) of its entire up move from 9951 to 11760. Follow up selling was missing when Nifty broke previous lowest level of 10866 that would support the market to trade higher for few days. Higher opening in the next trading session and a break of 11035 (session's high) could result in a pullback rally to levels of 11415 (61.8% retracement level of the fall) with a major resistance at 11200. Failure to do so and break below 10850, could result in another round of selling, which could head downwards to 10775 (200 day SMA), 10650 and 10500.

Till the market is not crossing 11035 it would range bound between 10850 and 11035. Based on reversal formation from given levels traders can initiate long or short positions. However, on the dismissal of it one can expect trending activity in the market. Sell Nifty if it breaks 10850. For that keep a stop loss at 10900. On the down side, Nifty could fall to 10775 or 10650.

RATING SCALE

- BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

FUNDAMENTAL RESEARCH TEAM

Rusmik Oza

Head of Research
rusmik.oza@kotak.com
+91 22 6218 6441

Arun Agarwal

Auto & Auto Ancillary
arun.agarwal@kotak.com
+91 22 6218 6443

Amit Agarwal

Transportation, Paints, FMCG
agarwal.amit@kotak.com
+91 22 6218 6439

Nipun Gupta

Information Tech, Midcap
nipun.gupta@kotak.com
+91 22 6218 6433

Deval Shah

Research Associate
deval.shah@kotak.com
+91 22 6218 6423

Sanjeev Zarbade

Cap. Goods & Cons. Durables
sanjeev.zarbade@kotak.com
+91 22 6218 6424

Ruchir Khare

Cap. Goods & Cons. Durables
ruchir.khare@kotak.com
+91 22 6218 6431

Jatin Damania

Metals & Mining, Midcap
jatin.damania@kotak.com
+91 22 6218 6440

Cyndrella Carvalho

Pharmaceuticals
cyndrella.carvalho@kotak.com
+91 22 6218 6426

Ledo Padinjarathala

Research Associate
ledo.padinjarathala@kotak.com
+91 22 6218 7021

Teena Virmani

Construction, Cement, Buildg Mat
teena.virmani@kotak.com
+91 22 6218 6432

Sumit Pokharna

Oil and Gas, Information Tech
sumit.pokharna@kotak.com
+91 22 6218 6438

Pankaj Kumar

Midcap
pankajr.kumar@kotak.com
+91 22 6218 6434

Jayesh Kumar

Economist
kumar.jayesh@kotak.com
+91 22 6218 5373

Krishna Nain

M&A, Corporate actions
krishna.nain@kotak.com
+91 22 6218 7907

K. Kathirvelu

Support Executive
k.kathirvelu@kotak.com
+91 22 6218 6427

TECHNICAL RESEARCH TEAM

Shrikant Chouhan

shrikant.chouhan@kotak.com
+91 22 6218 5408

Amol Athawale

amol.athawale@kotak.com
+91 20 6620 3350

DERIVATIVES RESEARCH TEAM

Sahaj Agrawal

sahaj.agrawal@kotak.com
+91 79 6607 2231

Malay Gandhi

malay.gandhi@kotak.com
+91 22 6218 6420

Prashanth Lalu

prashanth.lalu@kotak.com
+91 22 6218 5497

Prasenjit Biswas, CMT, CFTe

prasenjit.biswas@kotak.com
+91 33 6625 9810

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