

June 4, 2019

▶ NIFTY: 12088

Range : 11920-12105

Resistance : 12105-12135-12160-12200-1225

Support : 12040-12020-12000-11960-11940

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11603	11615	11073

▶ BANK NIFTY: 31653

Range : 31280-31700

Resistance : 31700-31785-31950-32000-32200

Support : 31600-31485-31375-31045-31000

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31653	30018	27578

▶ Nifty Short Term Trend

Up (Down below 11100 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 10500 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 9950 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

Nifty Daily View: On Monday, The Sensex closed 553 points raised at 40267 while the Nifty was up about 165 points at 12088. All sectorial indices witnessed healthy gains with Auto, Consumer Durable, Energy & Metal contributed the most.

Yesterday, Nifty not only surpassed important 12000 resistance level but managed to close well above the same. With strong Candle stick breakout formation. Market has resumed one higher top and strategy should be buy on dips. For the day, buying is advisable between 12040-1220 (retracement support) with 12000 support stop loss. On the flip side, 12105 and 12135 would be strong intraday resistance areas. Contra traders can take short bet near 12135 with strict 30 points stop loss.



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

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

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

Deval Shah

Research Associate
deval.shah@kotak.com
+91 22 6218 6425

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

TECHNICAL RESEARCH TEAM

Shrikant Chouhan

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

Amol Athawale

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

Faisal Shaikh, FRM, CFTE

Research Associate
faisalf.shaikh@kotak.com
+91 22 62185499

Siddhesh Jain

Research Associate
siddhesh.jain@kotak.com
+91 22 62185498

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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