

July 07, 2022

**▶ NIFTY: 15989**

Range : 15900-16070

Resistance : 16070-16130-16170-16200-16250

Support : 15850-15800-15770-15730-15680

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15740	16320	17200

**▶ BANK NIFTY: 34390**

Range : 34000-34700

Resistance: 34500-34700-34900-35150

Support : 34150-34000-33800-33700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
33500	34700	36660

**▶ Nifty Short Term Trend**

Down (Up above 16650 on a closing basis)

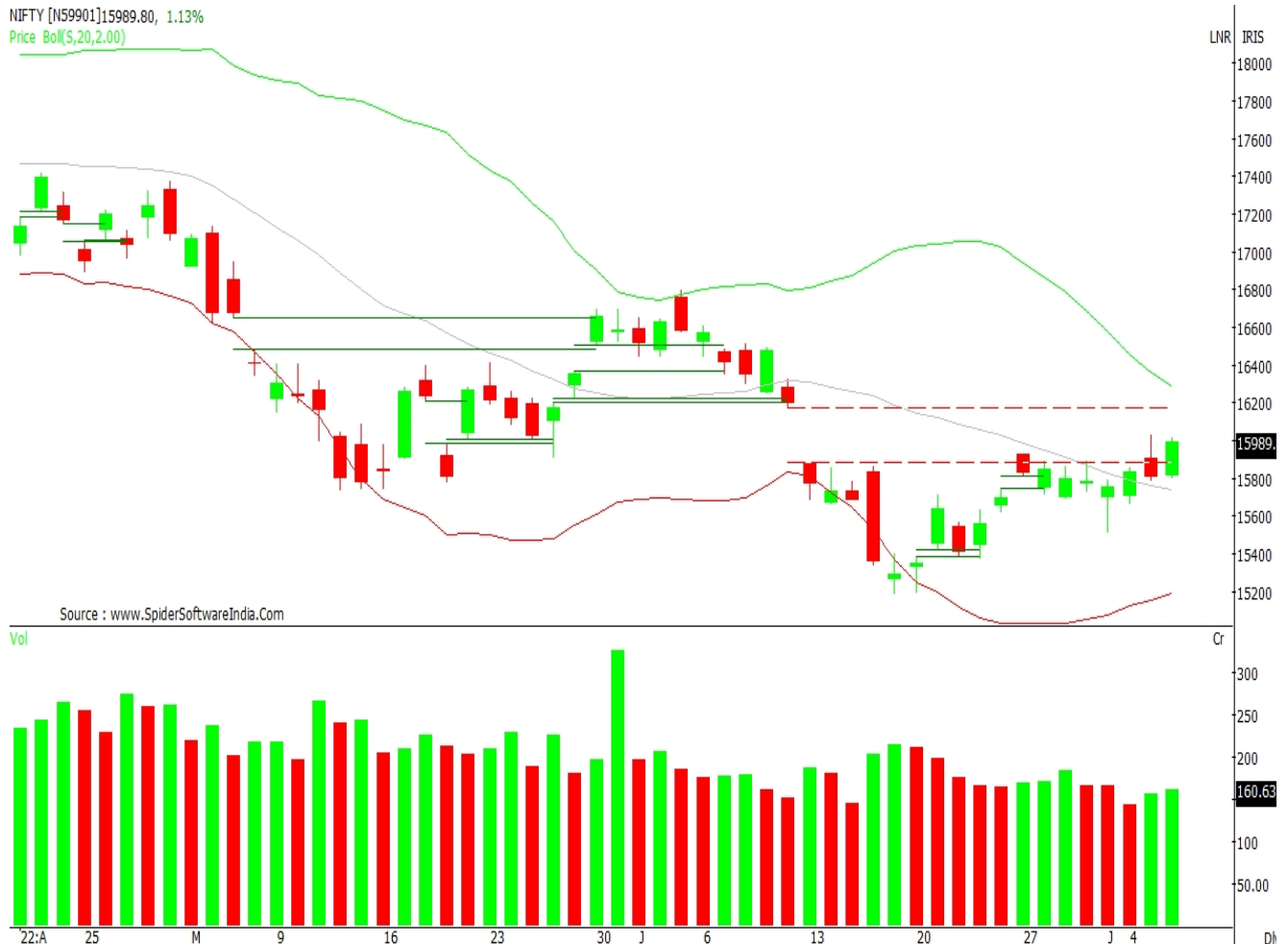
**▶ Nifty Medium Term Trend**

Up (Down below 14100 on a closing basis)

**▶ Nifty Long Term Trend**

Up (Down below 7500) 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 Chart: (20 days SMA)**


## ▶ Market Analysis

### Nifty/Sensex Daily View:

Benchmark indices witnessed a promising uptrend, with Nifty up 178 points while Sensex was up 616 points. Among sectors, FMCG, auto and realty stocks saw strong buying, rising over 2 per cent. While some profit-booking continued in Energy and Selective Oil & Gas stocks. Technically, the index held the 20-day SMA (Simple Moving Average) level and bounced back sharply. It also formed a long bullish candlestick on the daily chart which is largely positive. We believe that the intraday support has shifted from 15750/53000 to 15900/53500. Above 15900/53500 the index can go up to 16070-16200-16300/54100-54400-54700. On the other hand, an uptrend below 15900/53500 will be weak. A quick intraday correction is not ruled out if the index manages to trade below 15900/53500. Below which it can slip to 15800-15750/53200-53050. A close above 16070 would be positive.

## RATING SCALE (PRIVATE CLIENT GROUP)

- 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 (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Hemali Dhame</b> Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>Rini Mehta</b> Research Associate rini.mehta@kotak.com +91 22 6218 6433	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 6434		

## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTe</b> prasenjit.biswas@kotak.com +91 33 6615 6273	<b>Karan Kulkarni</b> karan.kulkarni@kotak.com +91 20 6608 3292
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Details of	Contact Person	Address	Contact No.	Email Id
Customer care	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate,	18002099191/	
	service.securities@kotak.com	Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099393	ks.escalation@kotak.com
Head of Customer care	Mr. Hitesh Sindhvani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate,	022-42858208	ks.servicehead@kotak.com
		Kisan Nagar, Thane (West), Thane. Maharashtra, 400604		
Compliance Officer	Mr. Sanjayu Nair	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	ks.compliance@kotak.com
CEO	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	ceo.ks@kotak.com

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