

▶ NIFTY: 17711

Range : 17450-17800

Resistance : 17750-17800-17850-17900

Support : 17600-17550-17440-17350

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17700	17850	17400

▶ BANK NIFTY: 41350

Range : 41000-41550

Resistance: 41500-41650-41850-42000

Support : 41000-40700-40500-40350

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
40960	41680	39400

▶ Nifty Short Term Trend

Down (Up above 18265) on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 15000 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 14000) 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 continued their positive momentum for the second day in a row, with Nifty closing up 124 points while Sensex was up 415 points. Among sectors, energy and oil and gas indices gained over 1 percent each, while intraday profit booking was seen in realty and PSU banks stocks. Technically, the market opened with a bullish gap after a sharp rally last Monday but intraday profit booking was seen at higher levels. Based on the short-term texture of the market, which is on the positive side, we are of the view that 17800-17900/60500-60900 can be an immediate profit booking zone for the bulls while 17500-17450/59650-59500 will act as an important support zone for the traders.

The strategy should be to buy Nifty between 17550 and 17500 levels and Keep a stop loss at 17440 for the same. The uptrend below 17440/59500 would turn bearish.

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- 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)

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

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

<p>Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231</p>	<p>Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497</p>	<p>Prasenjit Biswas, CMT, CFTe prasenjit.biswas@kotak.com +91 33 6615 6273</p>	<p>Karan Kulkarni karan.kulkarni@kotak.com +91 20 6608 3292</p>
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