

**▶ NIFTY: 17590**

Range : 17450-17650

Resistance : 17600-17650-17700-17750

Support : 17500-17450-17425-17350

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17680	17810	17430

**▶ BANK NIFTY: 41265**

Range : 40700-41650

Resistance: 41350-41500-41650-41850

Support : 41100-41000-40700-40500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
40960	41620	39500

**▶ 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:

On the weekly close of index options, the benchmark indices corrected sharply, with the Nifty falling 172 points while the Sensex was down 541 points. Among sectors, auto and realty indices gained more than 1 percent while select metal stocks saw some buying despite weaker sentiment. Technically, on the daily chart, the index has formed a long bearish candle, which supports further weakness from current levels. Now for bulls, 17650-17600/60000-59850 would act as an immediate resistance zone. Below the same, the index may fall to 17450-17400/59300-59150. On the upside, a minor intraday pullback rally towards 17600-17650/59850-60000 could be possible.

The strategy should be to buy between 17475-17425 levels and keep a stop loss at 17350 for the same.

## 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	<b>Amarjeet Maurya</b> Internet Software & Services amarjeet.maurya@kotak.com +91 22 6218 6427	

## 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 6240	<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	Working Hours
<b>Customer care/ Complaints</b>	Mr. Ritesh Shah	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	18002099393	<a href="mailto:ks.escalation@kotak.com">ks.escalation@kotak.com</a>	9 a.m. to 6 p.m. All trading days
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