

August 22, 2019

▶ **NIFTY: 10919**

Range : 10830-10980
 Resistance: 10945-10980-11035-11055-11080-11120
 Support : 10900-10870-10855-10830-10780-10720

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11065	11480	11190

▶ **BANK NIFTY: 27720**

Range : 27430-27850
 Resistance: 27770-27850-27970-28050-28140
 Support : 27610-27530-27430-27350-27250

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
28385	29870	28495

▶ **Nifty Short Term Trend**

Down (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: Below 10895, we could expect further more weakness in the market and in that case Nifty could drop to 10865 or 10830. Since the beginning of current series the range of 10830 and 10865 offered significant support to the market. Today, on the day of weekly expiry, we would expect one more round of buying support between the same. If Nifty fails between 10865/10830 and breaks 10780 then it would start one more leg of trending sell off in the market.

For the day the strategy should be to trade short sell below 10895 for the target 10865 and 10850. If Nifty quickly drops to 10865/10850 then it would be prudent to buy Nifty around the same with a final stop loss at 10780. Below 10780, Nifty could fall to 10600 in the near future.



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

Priyesh Babariya

Research Associate
priyesh.babariya@kotak.com
+91 22 6218 6433

Sanjeev Zarbade

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

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

K. Kathirvelu

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

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

Krishna Nain

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

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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