


**▶ NIFTY: 18105**

Range : 18000-18150

Resistance : 18150-18200-18230-18280

Support : 18050-18000-17970-17900

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18350	18260	17230

**▶ Nifty Short Term Trend**

Down (Down below 17950 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.

**▶ BANK NIFTY: 42986**

Range : 42800-43250

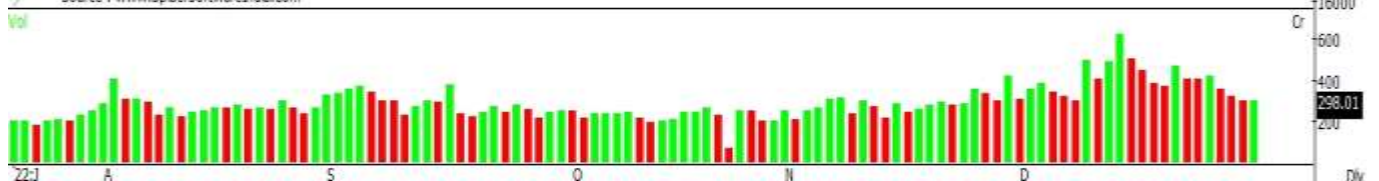
Resistance : 43050-43250-43400-43500

Support : 42800-42700-42550-42400

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
43170	42470	37160

**Nifty Daily Chart: (50 days SMA)**

 NIFTY [N59901]18105.30, -0.47%  
 Price Avg(5,20,50,200)


## ► Market Analysis

### Nifty/Sensex Weekly View:

Last week, the benchmark indices bounced sharply, with the Nifty gaining 1.74 percent while the Sensex gained 997 points. Among sectors, the PSU Banks and Metals index rose the most, with PSU Banks gaining over 11 percent followed by the Metals index up 8 percent. So, pharma and healthcare stocks witnessed higher levels of profit booking despite strong momentum.

Technically, after a sharp correction, the index took support near 17800/59800 and quickly reversed. However, some profit booking was seen at higher levels last Friday. A bullish candle on the weekly chart and the formation of a higher bottom on the daily and intraday charts indicate further upside from current levels. For trend-following traders, 18000/60500 will act as major support. Above 18000, the index may rise to 50 days SMA (Simple Moving Average) or 18300/61400.

Further upside may also continue which may push the index up to 20 days SMA or 18400/61750. On the contrary, fresh selling is possible only after breaking 18000/60500, below which the market may fall to 17800-17750/59800-59600 levels.

The strategy should be to take a contra bet to go long around 18000/18010 levels with a tight stop loss at 17970. If the market moves towards 18230/18240, then, in that case, we should be a short seller with a strict stop loss at 18270.

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<b>BUY</b>	- 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.
<b>SELL</b>	- 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.
<b>Stop Loss Order</b>	- 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 80801 97299	<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 Lal</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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Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: [www.kotak.com](http://www.kotak.com) / [www.kotaksecurities.com](http://www.kotaksecurities.com). Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ000200137/(Member of NSE, BSE, MSE, MCX & NCDEX) , AMFI ARN 0164, PMS INP000000258 and Research Analyst INH000000586. NSDL/CDSL: IN-DP-629-2021. Compliance Officer Details: Mr. Atul Agrawal. Call: 022 - 4285 8484, or Email: [ks.compliance@kotak.com](mailto:ks.compliance@kotak.com)

Kotak Securities Limited. Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: [www.kotak.com](http://www.kotak.com) / [www.kotaksecurities.com](http://www.kotaksecurities.com). Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097. Telephone No: 42856825. SEBI Registration No: INZ000200137/(Member of NSE, BSE, MSE, MCX & NCDEX) , AMFI ARN 0164, PMS INP000000258 and Research Analyst INH000000586. NSDL/CDSL: IN-DP-629-2021. Compliance Officer Details: Mr. Atul Agrawal. Call: 022 - 4285 8484, or Email: [ks.compliance@kotak.com](mailto:ks.compliance@kotak.com)

Details of	Contact Person	Address	Contact No.	Email Id
<b>Customer care/ Client Servicing</b>	Mr. Tabrez Anwar	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	18002099191/ 18002099393	<a href="mailto:service.securities@kotak.com">service.securities@kotak.com</a> <a href="mailto:ks.escalation@kotak.com">ks.escalation@kotak.com</a>
<b>Head of Customer care/ Client Servicing</b>	Mr. Hitesh Sindhwani	Kotak Securities Ltd., 2nd Floor, Neptune Elements, Road No 22, Wagle Industrial Estate, Kisan Nagar, Thane (West), Thane. Maharashtra, 400604	022-42858208	<a href="mailto:ks.servicehead@kotak.com">ks.servicehead@kotak.com</a>
<b>Compliance Officer</b>	Mr. Atul Agrawal	Kotak securities Ltd., 8 <sup>th</sup> Floor, Kotak Towers Bld No.21, Infinity Park, Goregaon Mulund Link Road, Malad (East), Mumbai, Maharashtra - 400097.	022-42858484	<a href="mailto:ks.compliance@kotak.com">ks.compliance@kotak.com</a>
<b>CEO</b>	Mr. Jaideep Hansraj	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097.	022-42858301	<a href="mailto:ceo.ks@kotak.com">ceo.ks@kotak.com</a>