

21st November 2024

Forecast

NIFTY / SENSEX

Nifty indicated a significant pullback from the low made near 23350 levels which was the important long-term trendline zone and shown signs of improving bias to cross above the 23750 zone which did not last long with heavy profit booking eroded the gains on the back of fresh news of geo-political tensions arising, to initiate a very cautious approach. The index would have the crucial support zone of 23350 levels failing which would create panic selling and can worsen the trend further with next major support lying near 21700 zone. **Sensex** after the pullback witnessed in the morning session scaled 78500 zone but failed to sustain in second half with overall bias and sentiment weakening and gradually erased the some gains to end near the 200 DMA zone of 77421. The support for the day is seen at 77000/23350 levels while the resistance would be seen at 78100/23700 levels.

BANKNIFTY / BANKEX

BankNifty, almost reached the 51000 zone but could not sustain much longer, to witnessing profit booking to end the session near 50600 levels with bias turning into cautious mode. The index would have the crucial support zone near the important 200 period MA of 49800 levels below which the overall trend would turn bearish. **Bankex** scaled 58600 zone in the morning session but witnessing tough resistance, gradually slipped down to end near the 57600 zone with bias turning weak and is precariously placed with next important level of the 200 period MA at 56650 levels to be watched for. BankNifty would have the daily range of 50000-51000 levels, with Bankex support at 57000 and resistance at 58200 levels.

Stock Ideas with Trend Reversal

Positive – APL LTD, ASHOKA, ASTRAL, AUROPHARMA, BSE, CANFIN HOME, DIVIS LAB, DLF, GODREJ PROP, GRANULES, HDFC BANK, LALPATH LAB, M&M, MOTHERSON SUMI, NHPC, PFCL, POLYCAB, RECL LTD, SUN TV, TATA ELXSI, TATA MOTORS, TVS MOTOR. VRL LOG, ZEE TELE

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	23518.50	-5	23588	23272	23395	23588	23711	23904
Bank Nifty	50626.50	-5	50654	50141	50384	50684	50926	51226
Sensex	77578.38	-5	77802	76773	77176	77814	78216	78854
Bankex	57627.04	-5	57787	56984	57305	57401	57723	57818

Research Update | Open Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

BTST Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Tech Call of the Day

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
11-Oct-2024	BUY	SBIN	802	920	750	803.00	0.12%	863.50	7.67%
21-Oct-2024	BUY	ENGINEERS INDIA	188	230	170	181.30	-3.31%	198.47	5.85%
30-Oct-2024	BUY	CG POWER	727	850	685	718.30	-1.20%	750.00	3.16%
8-Nov-2024	BUY	TITAN INDS	3165	3670	2900	3224.70	1.89%	3283.00	3.73%
11-Nov-2024	BUY	LIC OF INDIA	927	1070	880	896.65	-3.27%	958.00	3.34%
19-Nov-2024	BUY	CONCOR	808	900	770	785.75	-2.75%	810.20	0.27%

Medium Term Tech Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
18-Nov-2024	BUY	CONCOR	791	820	780	800.00	1.14%	BOOK PROFIT	Momentum call
19-Nov-2024	BUY	ABB LTD	6700	7000	6630	6775.00	1.12%	BOOK PROFIT	Momentum call
19-Nov-2024	BUY	NHPC	80	85	77	80.00	0.00%	EXIT	Momentum call
19-Nov-2024	BUY	CG POWER	716	737	702	726.50	1.47%	BOOK PROFIT	Momentum call
19-Nov-2024	BUY	NALCO	244	260	230	241.20	-1.15%	EXIT	Momentum call
18-Nov-2024	BUY	BF UTILITIES	958	980	940	970.00	1.25%	BOOK PROFIT	BTST