

## Forecast

16<sup>th</sup> September 2024

### NIFTY / SENSEX

**Nifty** index has indicated a strong positive move during the week with a higher low formation pattern on the daily chart and with the bias along with sentiment maintained positive, it is anticipated to carry on with the positive move for next targets of 25900 and 26300 levels in the coming days. The zone near 25200 would be considered as the immediate crucial support from current level which needs to be sustained. **Sensex** has witnessed a range bound movement consolidating for the day between 83100 and 82500 levels with bias remaining intact. The index, as mentioned earlier, would have the crucial support zone near the 20 DMA level of 81750, which needs to be sustained to maintain the positive bias overall. The support for the week is seen at 81500/24900 levels while the resistance is seen at 84300/25900 levels.

### BANKNIFTY / BANKEX

**BankNifty** recovered significantly from 50350 zone and has breached above the previous peak zone of 51750 level to improve the bias to anticipate for further rise in the coming days with next targets of 53500 and 55100 levels expected. The zone near the important 50EMA level of 51000 would remain as the immediate support for the index and would need to sustain above it. **Bankex** witnessed a decent spurt during the week and is maintaining above the trendline zone at 58500 levels for further rise in the coming days. The index as of now has got the 58000 zone as the crucial support, which needs to be sustained to maintain the positive bias and expect further rise till 59700 level. BankNifty would have the weekly range of 50600-53400 levels, with Bankex support at 57300 and resistance at 58600 levels.

### Stock Ideas with Trend Reversal

**Positive** – ARVIND, BANDHAN BANK, CESC, CUB, FEDERAL BANK, IRBINFRA, IRCTC, LTTS, MPHASIS, PNB, UNION BANK, VEDL

**Negative** – APL LTD, BEML, GODREJCP, HINDUNILVR, INDIAN HOTEL, INTELLECT, ITC, KANSAINER, CUMMINS, LALPATHLAB, MFSL, SUNPHARMA

### Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	25356.50	2	25210	25222	25289	25360	25427	25498
Bank Nifty	51938.05	2	51426	51508	51723	51859	52073	52209
Sensex	82890.94	2	82408	82439	82665	82879	83105	83319
Bankex	58908.78	2	58225	58064	58486	58468	58891	58873

## Research Update | Open Calls

### Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
13-Sep-2024	BUY	LODHA	1229	1280	1200	1230.20	0.10%	1240.00	0.90%
13-Sep-2024	BUY	STERLITE TECH	133	150	128	131.52	-0.89%	135.44	2.06%
13-Sep-2024	BUY	GIPCL	232	250	225	230.21	-0.77%	236.40	1.90%
13-Sep-2024	BUY	BATA INDIA	1436	1460	1419	1437.95	0.14%	1444.00	0.56%
13-Sep-2024	BUY	VAIBHAV GLOBAL	319	335	311	315.90	-0.97%	328.65	3.03%

### BTST Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
13-Sep-2024	BUY	BODAL CHEM	85	90	82	86.11	1.31%	87.40	2.82%

### 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
9-Aug-2024	BUY	PARADEEP PHOSPHATES	85	110	77	85.33	0.39%	92.75	9.12%
20-Aug-2024	BUY	AXIS BANK	1160	1350	1100	1217.45	4.95%	1219.55	5.13%
22-Aug-2024	BUY	NHPC	98	117	93	94.28	-3.80%	100.50	2.55%
26-Aug-2024	BUY	SPARC	229	280	210	226.06	-1.28%	239.85	4.74%
3-Sep-2024	BUY	CONFIDENCE PETRO	90	112	80	90.78	1.43%	91.25	1.96%
6-Sep-2024	BUY	TATA TECH	1105	1250	1040	1089.70	-1.38%	1122.90	1.62%
11-Sep-2024	BUY	WELSPUN CORP	691	790	657	688.90	-0.30%	696.00	0.72%
13-Sep-2024	BUY	WELSPUN LIVING LTD	184	220	170	183.83	0.18%	185.75	1.23%
13-Sep-2024	BUY	JK TYRES	436	500	400	443.55	1.73%	446.40	2.39%

### Medium Term Tech Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
26-Aug-2024	BUY	LARSEN & TOUBRO	3645	4070	3500	3613.00	-0.88%	3745.00	2.74%

### Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
12-Jun-2024	BUY	TATA STEEL	152	165	148	153.49	0.98%	Time Out	Momentum Call
12-Jun-2024	BUY	NHPC	95	104	93	94.28	-1.02%	Time Out	Momentum Call
12-Jun-2024	BUY	OFSS	11636	12000	11500	11830.00	1.67%	BOOK PROFIT	Momentum Call
12-Jun-2024	BUY	IOC	172	178	168	175.40	1.98%	BOOK PROFIT	Momentum Call
12-Jun-2024	BUY	HFCL	150	160	146	154.00	2.87%	BOOK PROFIT	Momentum Call
13-Sep-2024	BUY	INDUSIND BANK	1456	1480	1445	1469.00	0.89%	BOOK PROFIT	Momentum Call
12-Sep-2024	BUY	VEDANTA	439	454	434	452.00	2.96%	BOOK PROFIT	BTST
12-Sep-2024	BUY	SAIL	131	140	127	132.29	1.37%	BOOK PROFIT	BTST