# **Technical Trend**



Retail Research 28th Feb 2017

#### NIFTY FUT: BREAK BELOW 8900 WILL CALL FOR PROFIT BOOKING



Source: Falcon, BP Equities Research

Nifty futures closed 0.30% lower at 8916. Index formed a long black candlestick, presence of such candlestick after previous short bodied candlesticks suggests bears outperforming bulls. Index has surpassed the down sloping trend line which is drawn connecting the previous peaks a sustenance above this trend line will further accelerate the up move. RSI has formed negative divergence with price which is a bearish signal. Going ahead index has immediate support at 8900, a break below this level will call for profit booking towards 8840-8800 while resistance comes at 8960-8990.

Intraday Nifty Future

Resistance-8960/8990/9040

Support-8900/8840/8800

### **BANK NIFTY FUT: RESISTANCE AT 20970**



Bank Nifty futures closed lower by 1.01% at 20682. Index has formed a long black candlestick, presence of such candlestick after previous short bodied candlesticks suggests bears outperforming bulls. Earlier price has surpassed resistance from a long trend line and has been consolidating above it for the past few sessions. Going ahead index has immediate support at 20970, a failure to surpass this level will call for profit booking towards 20500-20250 while resistance past 20970 comes at 21100-21300.

Intraday Bank Nifty Future

Resistance-20800/20970/21100

Support-20600/20500/20250

# **Technical Trend**

<b>INTRADA</b>		

Sr.No.	STOCK	CLOSE	<b>§</b> 1	S2	S3	R1	R2	R3	RECOMMENDATION
1	AJANTPHARM	1735	1720	1695	1670	1770	1795	1820	BUY ABOVE 1745
2	GRASIM	1018	990	975	960	1030	1045	1060	SELL BELOW 1010
3	BANKBARODA	164.40	159	156	153	167	170	173	SELL BELOW 163
4	MRPL	107.60	106	104	102	111	113	115	BUY ABOVE 108.5
5	WIPRO	489.75	487	482	477	499	505	510	BUY ABOVE 493

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## Pivot Report- Nifty 50

Symbol	PClose	Support3	Support2	Support1	Pivot	Resist1	Resist2	Resist3
ACC	1417.5	1371.7	1391.3	1404.4	1423.9	1437.0	1456.6	1469.7
ADANIPORTS	296.7	288.5	291.8	294.2	297.5	299.9	303.2	305.6
AMBUJACEM	229.9	221.6	224.1	227.0	229.5	232.4	234.9	237.8
ASIANPAINT	1002.0	974.9	987.0	994.5	1006.5	1014.0	1026.1	1033.6
AUROPHARMA	679.4	656.2	663.7	671.5	679.1	686.9	694.4	702.2
AXISBANK	509.0	480.9	494.1	501.5	514.7	522.1	535.3	542.7
BAJAJ-AUTO	2795.1	2709.3	2746.4	2770.7	2807.9	2832.2	2869.3	2893.6
BANKBARODA	164.4	158.4	161.3	162.8	165.7	167.2	170.1	171.6
BHARTIARTL	355.7	334.8	343.7	349.7	358.6	364.6	373.5	379.5
BHEL	152.8	148.4	150.1	151.5	153.2	154.5	156.2	157.6
BOSCHLTD	21645.8	20770.6	21163.3	21404.5	21797.3	22038.5	22431.2	22672.4
BPCL	688.4	655.2	668.5	678.5	691.8	701.7	715.0	725.0
CIPLA	585.3	565.9	573.6	579.4	587.2	593.0	600.7	606.5
COALINDIA	330.0	323.1	325.4	327.7	330.0	332.3	334.6	336.9
DRREDDY	2857.0	2800.0	2823.4	2840.2	2863.5	2880.3	2903.7	2920.5
EICHERMOT	24337.4	23288.0	23781.5	24059.4	24552.9	24830.9	25324.4	25602.3
GAIL	515.3	498.8	506.4	510.9	518.5	523.0	530.6	535.1
GRASIM	1018.4	987.2	1000.4	1009.4	1022.6	1031.6	1044.8	1053.8
HCLTECH	840.0	818.3	827.2	833.6	842.5	848.9	857.8	864.2
HDFC	1375.7	1344.7	1356.4	1366.1	1377.8	1387.4	1399.1	1408.8
HDFCBANK	1393.6	1362.3	1370.4	1382.0	1390.2	1401.8	1409.9	1421.5
HEROMOTOCO	3175.9	3096.5	3126.8	3151.3	3181.6	3206.2	3236.5	3261.0
HINDALCO	180.8	175.0	177.1	178.9	181.0	182.9	185.0	186.8
HINDUNILVR	866.5	840.7	847.5	857.0	863.8	873.3	880.1	889.6
ICICIBANK	278.9	267.0	272.1	275.5	280.5	283.9	289.0	292.4
IDEA	114.6	106.1	109.6	112.1	115.5	118.0	121.5	124.0
INDUSINDBK	1319.3	1278.3	1297.9	1308.6	1328.3	1339.0	1358.6	1369.3
INFRATEL	288.2	269.3	278.2	283.2	292.1	297.0	305.9	310.9
INFY	1012.4	989.2	998.1	1005.2	1014.1	1021.3	1030.2	1037.3
ITC	264.6	251.5	254.7	259.6	262.8	267.8	271.0	275.9
KOTAKBANK	800.5	776.3	785.9	793.2	802.9	810.2	819.8	827.1
LT	1465.9	1410.7	1435.4	1450.6	1475.3	1490.5	1515.2	1530.4
LUPIN	1464.1	1434.6	1442.4	1453.3	1461.1	1472.0	1479.8	1490.7
M&M	1293.9	1260.4	1270.7	1282.3	1292.6	1304.2	1314.5	1326.1 6132.6
MARUTI NTPC	5951.5 165.4	5799.7 161.0	5869.9 162.3	5910.7 163.9	5980.8 165.2	6021.6 166.7	6091.8 168.0	169.6
ONGC	194.7	188.8	191.3	193.9	195.5	197.2	199.7	201.4
POWERGRID	194.7	181.7	186.8	189.8	193.5	197.2	203.0	201.4
RELIANCE	1238.9	1134.1	1162.2	1200.6	1228.7	1267.0	1295.1	1333.5
SBIN	268.3	262.9	265.3	266.8	269.1	270.6	273.0	274.5
SUNPHARMA	674.5	654.1	662.6	668.5	677.0	682.9	691.4	697.3
TATAMOTORS	457.8	445.0	450.1	453.9	459.0	462.8	467.9	471.7
TATAMTRDVR	277.2	268.8	272.2	274.7	278.0	280.5	283.9	286.4
TATAPOWER	82.7	80.6	81.5	82.1	83.1	83.7	84.6	85.2
TATASTEEL	480.6	468.7	474.1	477.4	482.8	486.0	491.4	494.7
TCS	2489.9	2440.7	2455.4	2472.6	2487.3	2504.6	2519.3	2536.5
TECHM	499.8	478.1	486.6	493.2	501.6	508.2	516.7	523.3
ULTRACEMCO	3737.2	3651.5	3686.6	3711.9	3747.0	3772.3	3807.4	3832.7
WIPRO	489.8	469.1	474.4	482.1	487.3	495.0	500.3	508.0
YESBANK	1421.9	1383.0	1400.1	1411.0	1428.1	1439.0	1456.1	1467.0
ZEEL	503.8	483.4	492.4	498.1	507.1	512.8	521.8	527.5
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Analyst s holding in the Stock: Nil

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