

Indices	Outlook	Support	Resistance
Nifty	Bearish	19,660-19,680	19,790-19,800
Bank Nifty	Bearish	45,460-45,480	45,990-46,000

**Nifty**

Nifty50 did not continue with the momentum on the downside as it formed an inside candle indicating contraction in the volatility. A fresh momentum on either side will be confirmed when the high or low of the previous outside candle(27<sup>th</sup> July) is broken. The immediate resistance for Nifty50 index will be at 19,790-19,800, continuing beyond it the index can continue the upside till 19,860-19,880. On the lower end the immediate support for the index is at 19,660 - 19,680 levels, breaking below this the following support for the index is at 19,540-19,550.



**Bank Nifty**

Bank Nifty has immediate channel support on the lower end which is at 45,000-45,200. On the upside the immediate resistance for the index would be at 45,990-46,000, breaking above which, it can continue to trade higher towards 46,150-46,200. The immediate support for the Banking index is at 45,460-45,480, following that the next support for the index is at 45,250-45,300. Near-term bearish sentiments will only take over if 45,000 is broken down as per daily closing basis.

- Nifty Realty(+1.83%) outperformed the benchmark index accompanied by Nifty Media(+1.38%). Nifty IT(-0.86%) was the underperforming sector.
- NTPC(+3.76%) was the top gainer for the day, followed by Power Grid(+3.03%). Bajaj FI(-1.96%) was the top loser.
- India VIX fell by +3.59% to close at 10.13. PCR at the end of the day was at 0.829.
- US markets had a positive session, Dow Jones(+0.50%), S&P500(+0.99%) & Nasdaq(+1.90%).
- GIFT Nifty indicates at a positive open for the Indian indices. Asian markets stay positive as well.

Bullish positions should be kept intact till 19,200 short term support level is held.

### ANALYST CERTIFICATION:

- I, Hemen Kapadia, Research Analyst, author and the name subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my views about the subject issuer(s) or securities. I also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

### Terms & Conditions and other disclosures:

- KRChoksey Shares and Securities Pvt. Ltd (hereinafter referred to as KRCSSPL) is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited. KRCSSPL is a registered Research Entity vide SEBI Registration No. INH000001295 under SEBI (Research Analyst) Regulations, 2014.
- We submit that no material disciplinary action has been taken on KRCSSPL and its associates (Group Companies) by any Regulatory Authority impacting Equity Research Analysis activities.
- KRCSSPL prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analyst covers. The information and opinions in this report have been prepared by KRCSSPL and are subject to change without any notice. The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of KRCSSPL. While we would endeavor to update the information herein on a reasonable basis, KRCSSPL is not under any obligation to update the information. Also, there may be regulatory, compliance or other reasons that may prevent KRCSSPL from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or KRCSSPL policies, in circumstances where KRCSSPL might be acting in an advisory capacity to this company, or in certain other circumstances.
- This report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. KRCSSPL will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. KRCSSPL accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. Our employees in sales and marketing team, dealers and other professionals may provide oral or written market commentary or trading strategies that reflect opinions that are contrary to the opinions expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest.
- Associates (Group Companies) of KRCSSPL might have received any commission/compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of brokerage services or specific transaction or for products and services other than brokerage services.
- KRCSSPL or its Associates (Group Companies) have not managed or co-managed public offering of securities or the subject company in the past twelve months.
- KRCSSPL encourages the practice of giving independent opinion in research report preparation by the analyst and thus strives to minimize the conflict in preparation of research report. KRCSSPL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither KRCSSPL nor Research Analysts have any material conflict of interest at the time of publication of this report.
- It is confirmed that Hemen Kapadia, Research Analyst, research analyst of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months. Compensation of our Research Analysts is not based on any specific brokerage service transactions.
- KRCSSPL or its associates (Group Companies) collectively or its research analyst do not hold any financial interest/beneficial ownership of more than 1% (at the end of the month immediately preceding the date of publication of the research report) in the company covered by Analyst, and has not been engaged in market making activity of the company covered by research analyst.
- It is confirmed that, Hemen Kapadia, Research Analyst, do not serve as an officer, director or employee of the companies mentioned in the report.
- This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other Jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject KRCSSPL and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform them of and to observe such restriction.