

13th December, 2023

Forecast

NIFTY

Nifty has been roped in with a tight resistance near 21000 zone and has witnessed some profit booking during the intraday session to dip towards 20850 zone to end in the red near the 20900 levels. As mentioned earlier, with near-term support positioned near 20850 zone, we can expect some consolidation and would need a decisive breach above 21000 levels to carry on with the uptrend and expect for next higher targets of 21800-21900 levels in the coming days with major support lying near 20550 zone of the rising trendline zone. The support for the day is seen at 20800 while the resistance is seen at 21050.

BANKNIFTY

BankNifty also resisted near the 47400 zone during the intraday session shedding some of the gains to close near the 47100 levels losing 216 points. As for the index, it needs a decisive breach above 47500 zone to trigger for a breakout with 46300 level maintained as the support zone from current levels. Bank Nifty would have a daily range of 46700-47500 levels.

Stock Ideas with Trend Reversal

Negative : - ABB, ADANI ENT, ASIAN PAINT, BANDHAN BANK, BANK OF INDIA, BATA INDIA, FEDERAL BANK, HAL, HDFC BANK, IGL, INDIA CEMENT, INDUSIND BANK, JSW ENERGY, KOTAK MAHINDRA BANK, LT, NALCO, NTPC, PETRONET, PVR, RELIANCE, TATA CHEM, TITAN, UBL, WABAG

Crossover above 200 daily MA

FELIX IND, SREE RAYALASEEM, GRM OVERSEAS, ADROIT INFO, LINC, GUJ FLUORO, TVS ELEV, UPSURGE SEEDS, BOMBAY SUPER, ACE INTE, DJ MEDIAPRINT, ATUL, AYM SYNTEX

Crossover below 200 daily MA

USHANTI COLOUR, KHAITAN CHEM, ICICI SILVER

Nifty & BankNifty - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	20906.40	-1	21213	20766	20836	20937	21007	21108
Bank Nifty	47097.55	-1	47544	46810	46954	47204	47348	47598



OPEN CALLS

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
11-Dec-2023	BUY	UJJIVAN SMALL FINANCE	62.7	68	59	59.8	-4.63%	63	0.48%

BTST Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
12-Dec-2023	BUY	HDFC LIFE	706	720	696	707.35	0.19%	710.6	0.65%

Tech Call of the Day

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
11-Dec-2023	BUY	JSL	546	595	530	542.9	-0.57%	552.95	1.27%
12-Dec-2023	BUY	ORIENT PAPER	42.75	50	39	43.25	1.17%	44.3	3.63%

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
31-Oct-2023	BUY	HIND OIL EXP	164.5	192	154	160.35	-2.52%	175.9	6.93%
4-Dec-2023	BUY	ATUL LTD	6754	7800	6300	6807.2	0.79%	6930	2.61%
4-Dec-2023	BUY	IDFC FIRST BANK	87.6	97	83	86.85	-0.86%	91.05	3.94%
6-Dec-2023	BUY	LTTTS	4739	5400	4500	4947.5	4.40%	5015	5.82%
7-Dec-2023	BUY	AVALON TECH	502	600	470	527.1	5.00%	534.4	6.45%
11-Dec-2023	BUY	STRIDES PHARMA	551	630	518	546.9	-0.74%	562.7	2.12%
11-Dec-2023	BUY	WEST COAST PAPER	691	775	650	687.45	-0.51%	702.8	1.71%

Medium Term Tech Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
16-Nov-2023	BUY	HAPPIEST MINDS	866	960	830	904.3	4.42%	920	6.24%
16-Nov-2023	BUY	RELIANCE INDS	2368	2600	2260	2424.05	2.37%	2476.7	4.59%
21-Nov-2023	BUY	GRSE	810	907	770	833.95	2.96%	871.9	7.64%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
6-Nov-2023	BUY	IRFC	73.35	90	64	83.3	13.57%	Target Reached	Technical Pick
11-Dec-2023	BUY	UJJIVAN SMALL FINANCE	62.7	68	59	59.8	-4.63%	Time Out	Momentum