

VICTORY TERMINAL FINANCIAL SERVICES

WEEKLY EQUITY REPORT

10/08/2020

The Indian stock market managed to end marginally in the green with Sensex up 15.12 points or 0.04 percent at 38040.57, and the Nifty adding 13.80 points or 0.12 percent at 11214. Asian Paints, Bajaj Finance and Bajaj Finserv are the top gainers while Titan Company, HCL Tech and Infosys dragged the most.

Nifty50 index continued to trade in the range of 10950 to 11300 for the third straight week and has now taken kind of a pause. The Bank Nifty index remained relatively weak while mid and small cap indices outperformed.

As the rally in heavyweights has taken a pause amidst weakness in banking majors, a consolidation is possible before the next up leg. We maintain a cautiously bullish outlook for the near term unless Nifty breaks below 10850 Traders are advised to follow a buy on dips approach with 10850 as strict stop loss.

NIFTY GAINERS

COMPANY NAME	CMP	PRE.CLOSE	% CHANGE
TATAMOTORS	119.10	104.65	13.81
TATASTEEL	404.05	366.30	10.31
JSWSTEEL	240.20	220.25	9.06
HINDALCO	177.60	163.10	8.89
ZEEL	150.10	138.75	8.18

NIFTY LOSERS

COMPANY NAME	CMP	PRE.CLOSE	% CHANGE
INDUSINDBK	509.00	523.75	-2.82
TECHM	666.45	681.65	-2.82
ULTRATECH	4004.25	4117.30	-2.75
IOC	690.30	705.20	-2.32
HCLTECH	690.30	705.20	-2.11

SECTORAL INDICIES

INDEX	CLOSE	CHANGE	%CHANGE
NIFTY BANK	21,754.00	111.40	0.51%
NIFTY AUTO	7,554.45	56.20	0.75%
NIFTY FIN SERVICE	10,823.10	25.75	0.24%
NIFTY FMCG	31,490.60	203.00	0.65%
NIFTY IT	18,004.15	-184.60	-1.01%
NIFTY MEDIA	1,336.00	-0.70	-0.05%
NIFTY METAL	2,314.35	19.60	0.85%
NIFTY PHARMA	11,333.00	-70.65	-0.62%

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WEEKLY VIEW ON NIFTY

SCRIPT	R4	R3	R2	R1	P	S1	S2	S3	S4
NIFTY	12241	11867	11492	11353	11117	10978	10744	10368	9994



POINT OF VIEW: NIFTY FUT trade in consolidation range from last two week .In upcoming week it manages to hold its major resistance level of 11350 the we can see 11500 in short term where as 10900 is very crucial support below this we can see 10500

TREND: CONSOLIDATED TO BEARISH

RESISTANCE: 11300/11450/11700

SUPPORT: 11000/10950/10700

WEEKLY VIEW ON BANK NIFTY

SCRIPT	R4	R3	R2	R1	P	S1	S2	S3	S4
BANK NIFTY	24290	23385	22480	21116	21575	21110	20670	19765	19311



POINT OF VIEW: BANK NIFTY FUT seen selling pressure from upper side not manage to close above 22000 levels In upcoming week if it manages to hold above 22000 then more upside movement can be seen towards 23700/23600. In down ward 20940 is support mark below this 20300/19500

TREND: CONSOLIDATED TO BEARISH

RESISTANCE: 22100/22600/23200

SUPPORT: 21200/20900/25000

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WEEKLY STOCK RECOMMENDATIONS

FUTURE CALL – SELL INFY FUTURE BELOW 950 TGT 920/900 SL 980

FUTURE CALL – BUY BAJFIANCE FUTURE ABOVE 3500 TARGETS 3550/3680 SL 3440

FUTURE CALL – BUY HAVELLS FUTURE ABOVE 615 TGTS 625/640 SL 604

STOCK OF THE WEEK: STRTECH



Technical outlook on STRTECH: - The stock is looking bullish on its daily chart and close near to its resistance mark of 126 above this upside breakout can be seen

Strategy for Traders: - One can go for buy position in **STRTECH** above the level of 126 for the TGT of 135/150 with the strict stop loss of 117.

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