





## NIFTY SPOT : IMMEDIATE SUPPORT AT 14920

NIFTY [N59901]15030.95 -0.99%  
Price Avg(E,9)



Source: IRIS, BP Equities Research

### Technical View

Index opened the week with a gap up and remained sideways positive during the week. Index has formed candlestick with longer upper shadow which suggests selling pressure at higher levels. RSI has formed negative divergence which suggests caution at higher levels. This week advance is accompanied with low volume, also the earlier declines at the recent peak were accompanied by rising volumes which suggests selling pressure at higher levels. **Going ahead index has immediate support at 14920, till it maintains below this level it is expected to continue its relief towards 15230-15440 while support past 14920 comes at 14840-14620.**

### Key Data

% Change (D)	(0.95)
% Change (W)	0.62
21 SMA (D)	15022
21 SMA (W)	13767
100 SMA (D)	13766
100 SMA (W)	11680
MACD (D)	111.32
MACD (W)	868.96
RSI (D)	53.46
RSI (W)	68.2

NIFTY : 15031

SUP :14920-14840-14620

RES : 15130-15230-15440

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## BANKNIFTY : IMMEDIATE SUPPORT AT 35020

BANKNIFTY [N59906]35496.65 -1.23%  
Price Avg(E,9)



Source: IRIS, BP Equities Research

### Technical View

Index opened the week with a gap up opening and remained sideways positive during the week. Index has formed candlestick with longer upper shadow for fourth consecutive week which shows selling pressure at higher levels and occurrence of such candlestick after previous indecisive candlestick suggests seller outperforming buyers which make the recent peak important resistance for short term. This week advance is accompanied with low volume, also the earlier declines at the recent peak were accompanied by rising volumes which suggests selling pressure at higher levels. **Going ahead index has immediate support at 35020, till it maintains above this level it is expected to continue its relief 36000-36640 while support past 35020 comes at 34560-34150.**

### Key Data

% Change (D)	(1.23)
% Change (W)	0.76
21 SMA (D)	35927
21 SMA (W)	31182
100 SMA (D)	31215
100 EMA (W)	27513
MACD (D)	406.15
MACD (W)	2818.27
RSI (D)	52.24
RSI (W)	70.94

BANKNIFTY : 35497

SUP : 35020-34560-34150

RES : 35900-36640-37300



## MOMENTUM PICKS

### AJANTPHARM

AJANTPHARM [N8124] 1828.05, 4.30%  
Price Avg(E,21)

### BUY



### Technical View

Stock is moving in an up sloping channel and now has resumed its up move after consolidating around 21 EMA, this average has acted as strong support/resistance on intermediate rallies/declines in the past, also the recent trough coincides with previous peaks which suggests change of polarity wherein previous resistance is now acting as support and increases the reliability of the recent trough to act as strong support for short term. Stock has formed candlestick with longer lower shadow below 1740 which suggests 1740 a demand zone for the stock. RSI has formed positive reversal and has reversed after taking support at its oversold zone which is a bullish signal and compliments the bullish view of price. Volume has declined on price decline and increased on price advance which is supportive of up move.

**We recommend to BUY AJANTPHARM @1833 for the target of 2150 while stop loss comes at 1720 in 2-4 weeks.**

### Execution Data

Target (Rs)	2150
Stop loss (Rs)	1720
Buying Range (Rs)	CMP
Last Close Price (Rs)	1833
% change weekly	4.6

### Key Data

21 SMA (D)	1773
21 SMA (W)	1683
MACD (W)	69
RSI (W)	64.5
MARKET CAP	158.6(B)



## MOMENTUM PICKS

### COFORGE

COFORGE [N11543] 2720.00, 5.20%  
Price Avg(E,21)



### BUY

0.00  
IRIS 29/11/19 Fri  
Op 1486.70  
Hi 1516.50  
Lo 1452.40  
Cl 1490.95  
Av 1426.46

### Technical View

After sharp up move from Nov'20-Jan'21 stock retraced the gains and now has reversed after consolidating around 21 EMA, this average has acted as strong support/resistance on intermediate rallies/declines in the past. Stock has formed candlesticks with longer lower shadow and has given breakout from consolidation of past few weeks which shows demand at lower levels and short term trend to turn bullish. RSI has formed positive reversal and reversed after taking support around its oversold zone which is a bullish signal and compliments the bullish view of price. Volume has declined on this intermediate price decline now saw expansion on price advance which is supportive of up move.

**We recommend to BUY COFORGE @2722 for the target of 3225 while stop loss comes at 2516 in 2-4 weeks.**

### Execution Data

Target (Rs)	3225
Stop loss (Rs)	2516
Buying Range (Rs)	CMP
Last Close Price (Rs)	2722
% change weekly	5.3

### Key Data

21 SMA (D)	2588
21 SMA (W)	2505
MACD (W)	145
RSI (W)	64
MARKET CAP	164.9(B)





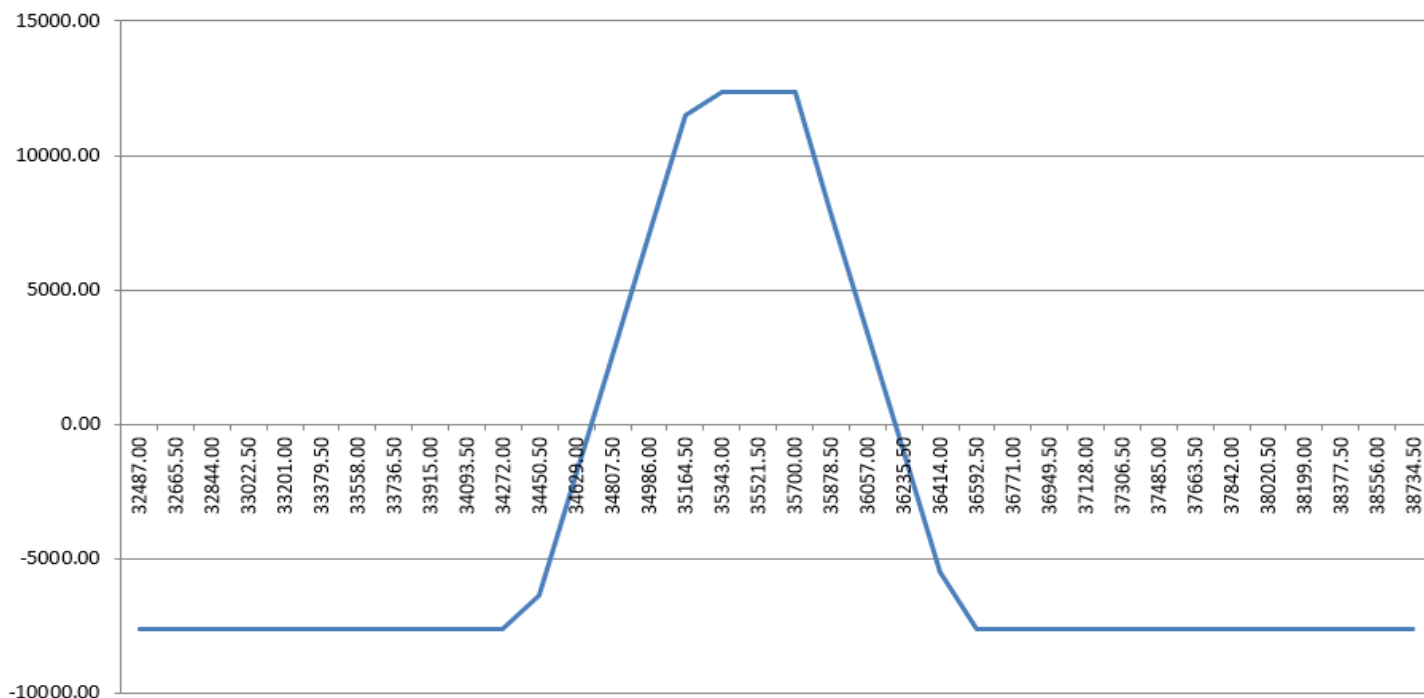
## BANKNIFTY OPTION STRATEGY

**Banknifty** closed 0.76% higher this week @ 35496. We have seen call addition in 37000, 36500, 36000 call options as call writers are active in these strike prices and we have seen major put addition in 34000, 34500, 35000 put options as put writers are writing put options. Highest Put option volume is visible in 35000 PE which will act as a good support and highest volume on call side is visible in 37000 CE. Highest OI concentration is visible in 35000 PE which will act as a support and 37000 CE which will act as a resistance. Banknifty max pain is at 35700.

### OPTION STRATEGY: -

STRATEGY : SELL 35700 CE @ 430, BUY 36500 CE @ 185 AND SELL 35200 PE @ 430, BUY 34400 PE @ 180 (18MARCH21 EXPIRY)  
 MAX PROFIT : Rs.12500  
 MAX LOSS : Rs.7500  
 LOT SIZE : 25 Shares  
 BREAK EVEN POINT : 34700 - 36200  
 MARGIN REQUIRED : Rs.80000 APPROX

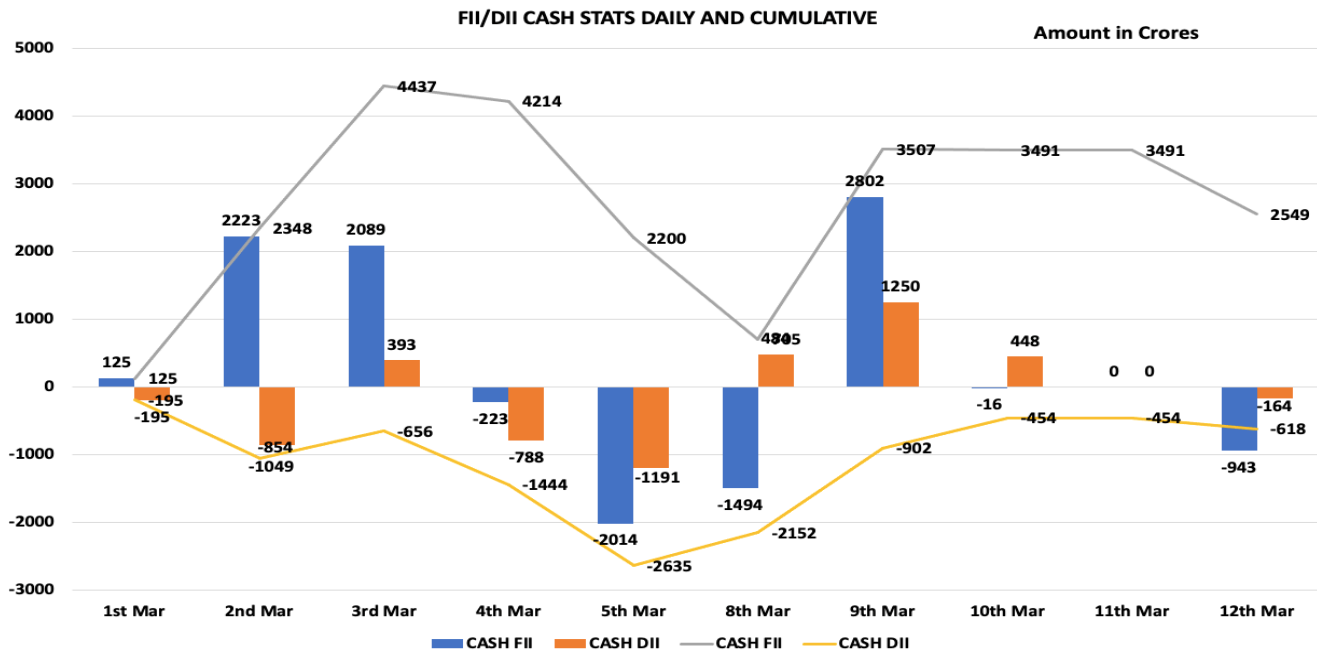
### OPTION PAYOFF: -



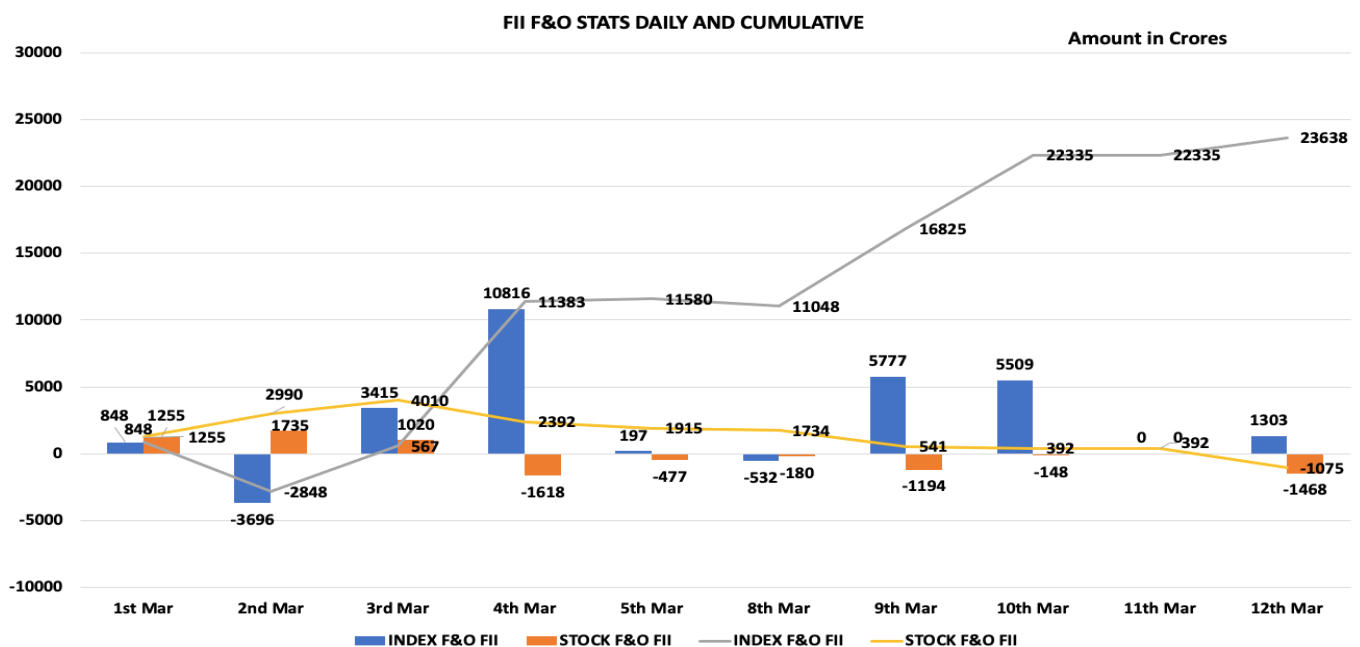


## FII DII DATA

### FII DII CASH DATA



### FII F&O DATA





## MOMENTUM PICK PERFORMANCE

DATE	ACTION	STOCK	EP	SL	TGT	CMP	STATUS	%GAIN
15-Oct	BUY	BERGER PAINTS	613	585	670	717	TARGET ACHIEVED	7%
19-Oct	BUY	OFSS	3225	3030	3600-3800	3194	FAIL	(6%)
19-Oct	BUY	KANSAINER	502	466	580	574	TARGET ACHIEVED	12%
20-Oct	BUY	GODREJCP	691	669	742	686	FAIL	(3%)
22-Oct	BUY	VOLTAS	713	675	790	1053	TARGET ACHIEVED	8%
26-Oct	BUY	ASHOKLEY	81.8	74	98	122	TARGET ACHIEVED	13%
26-Oct	BUY	CEATLTD	1122	1033	1300	1613	TARGET ACHIEVED	5%
28-Oct	BUY	HDFCLIFE	591	572	630	711	TARGET ACHIEVED	5%
02-Nov	BUY	KPRMILL	739	683	850	1101	TARGET ACHIEVED	8%
02-Nov	BUY	TATACONSUM	493	465	560	615	TARGET ACHIEVED	14%
02-Nov	BUY	COLPAL	1516	1434	1700	1622	PROFIT BOOKED @ 1598	5%
09 Nov	BUY	ESCORTS	1285	1200	1460	1381	TARGET ACHIEVED	6%
09 Nov	BUY	CROMPTON	309	289	350	410	FAIL	(7%)
12 Nov	BUY	JUBILANT	700	674	770	784	TARGET ACHIEVED	8%
17 Nov	BUY	AUROPHARMA	852	790	989	848	PROFIT BOOKED @910	7%
17 Nov	BUY	HINDALCO	209	194	240	330	TARGET ACHIEVED	10%
23 Nov	BUY	CCL	260	242	300	249	PROFIT BOOKED @268	3%
23 Nov	BUY	ENDURANCE	1084	1020	1260	1408	TARGET ACHIEVED	13%
23 Nov	BUY	POLYCAB	958	890	1100	1360	TARGET ACHIEVED	7%
03 Dec	BUY	CESC	620	585	690	626	FAIL	(6%)
07 Dec	BUY	BHARATFORG	552	512	630	617	FAIL	(7%)
07 Dec	BUY	MARICO	395	367	450	394	PROFIT BOOKED @ 422	7%
09 Dec	BUY	OFSS	3118	2960	3405	3194	TARGET ACHIEVED	8%
14 Dec	BUY	GLENMARK	527	490	615	479	FAIL	(7%)
14 Dec	BUY	ECLERX	809	757	936	972	FAIL	(7%)
21-Dec	BUY	MPHASIS	1373	1280	1580	1617	TARGET ACHIEVED	12%
21-Dec	BUY	RELAXO	787	740	886	851	TARGET ACHIEVED	9%
28-Dec	BUY	SBILIFE	874	820	985	914	PROFIT BOOKED @ 953	9%
28-Dec	BUY	LALPATHLAB	2272	2120	2630	2340	PROFIT BOOKED @ 2440	7%





DATE	ACTION	STOCK	EP	SL	TGT	CMP	STATUS	%GAIN
04-Jan	BUY	BAJAJ-AUTO	3481	3320	3834	3746	TARGET ACHIEVED	7%
04-Jan	BUY	METROPOLIS	2015	1880	2320	1907	TARGET ACHIEVED	12%
11-Jan	BUY	CRISIL	1956	1835	2210	1913	OPEN	-
11-Jan	BUY	PIIND	2340	2200	2680	2248	FAIL	(6%)
18-Jan	BUY	CESC	692	640	790	626	FAIL	(8%)
18-Jan	BUY	PEL	1625	1522	1835	1906	FAIL	(7%)
25-Jan	BUY	GODREJCP	790	745	880	686	FAIL	(6%)
25-Jan	BUY	FORTIS	165	152	198	180	PARTIAL BOOKED @ 186	13%
28-Jan	BUY	AJANTA PHARMA	1755	1680	1980	1740	EXIT	(0.85%)
15-Feb	BUY	CDSL	538	496	630	586	TARGET ACHIEVED	17%
15-Feb	BUY	MGL	1141	1045	1350	1208	PARTIAL BOOKED @ 1251	10%
22-Feb	BUY	HINDPETRO	244-233	224	289	241	OPEN	-
22-Feb	BUY	PETRONET	252	233	302	242	OPEN	-
08-March	BUY	CUB	173.4	160	210	172	OPEN	-
08-March	BUY	SBILIFE	904	940	1040	914	PARTIAL BOOKED @ 983	9%

## OPTION STRATEGY PERFORMANCE

DATE	ACTION	STOCK	EP	SL	TGT	EXIT	STATUS	Gain/Loss
17-Nov	BUY	BANKNIFTY SPREAD	849	1289	0	766	CLOSED	2079
23-Nov	BUY	BANKNIFTY SPREAD	587	800	0	310	CLOSED	6925
23-Nov	BUY	NIFTY SPREAD	139	200	0	86	CLOSED	3975
1-Dec	BUY	BANKNIFTY SPREAD	578	761	0	258	CLOSED	8000
1-Dec	BUY	NIFTY SPREAD	139	200	0	145	CLOSED	-450
7-Dec	BUY	BANKNIFTY SPREAD	499	700	0	309	CLOSED	4750
14-Dec	BUY	BANKNIFTY SPREAD	552	750	0	281	CLOSED	6775
21-Dec	BUY	BANKNIFTY SPREAD	476	600	0	366	CLOSED	2750
28-Dec	BUY	BANKNIFTY SPREAD	477	600	0	600	CLOSED	-3075
4-Jan	BUY	BANKNIFTY SPREAD	530	680	0	680	CLOSED	-3750
11-Jan	BUY	BANKNIFTY SPREAD	488	600	0	390	CLOSED	2450
18-Jan	BUY	BANKNIFTY SPREAD	568	750	0	299	CLOSED	6725
25-Jan	BUY	BANKNIFTY SPREAD	534	700	0	700	CLOSED	-4150
8-Feb	BUY	BANKNIFTY SPREAD	430	600	0	105	CLOSED	8125
15-Feb	BUY	BANKNIFTY SPREAD	613	750	0	497	CLOSED	2900
22-Feb	BUY	BANKNIFTY SPREAD	617	750	0	658	CLOSED	-1025
1-March	BUY	BANKNIFTY SPREAD	427	600	0	286	CLOSED	3525
8-March	BUY	BANKNIFTY SPREAD	486	650	0	310	CLOSED	4400

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