





NIFTY SPOT : IMMEDIATE RESISTANCE AT 14890-15020

NIFTY[N59901] 15048.40, 15051.60, 14350.10, 14744.00, 14760750000, -1.91%
 Price Avg (E, 9)



Source: IRIS, BP Equities Research

Technical View

Index opened the week with a gap down and remained under pressure throughout the week. After a break of two weeks index resumed its streak of making lower high and lower low on weekly basis which is a bearish signal. Index has formed long black candlestick after previous candlestick with longer upper shadow suggests selling pressure at higher levels. RSI after forming negative divergence has started resuming its down move which is a bearish signal and suggests caution at higher levels. The decline for this week was accompanied by volume expansion which is a bearish signal suggests recent peak to act as immediate resistance for short term. **Going ahead index has immediate resistance at 14890-15020, till it maintains below this range it is expected to continue its decline towards 14640-14440.**

Key Data

% Change (D)	1.28
% Change (W)	(1.91)
21 SMA (D)	14912
21 SMA (W)	13901
100 SMA (D)	13910
100 SMA (W)	11710
MACD (D)	7.24
MACD (W)	830.01
RSI (D)	47.27
RSI (W)	63.83

NIFTY : 14744

SUP :14640-14440-14240

RES : 14890-15020-15130

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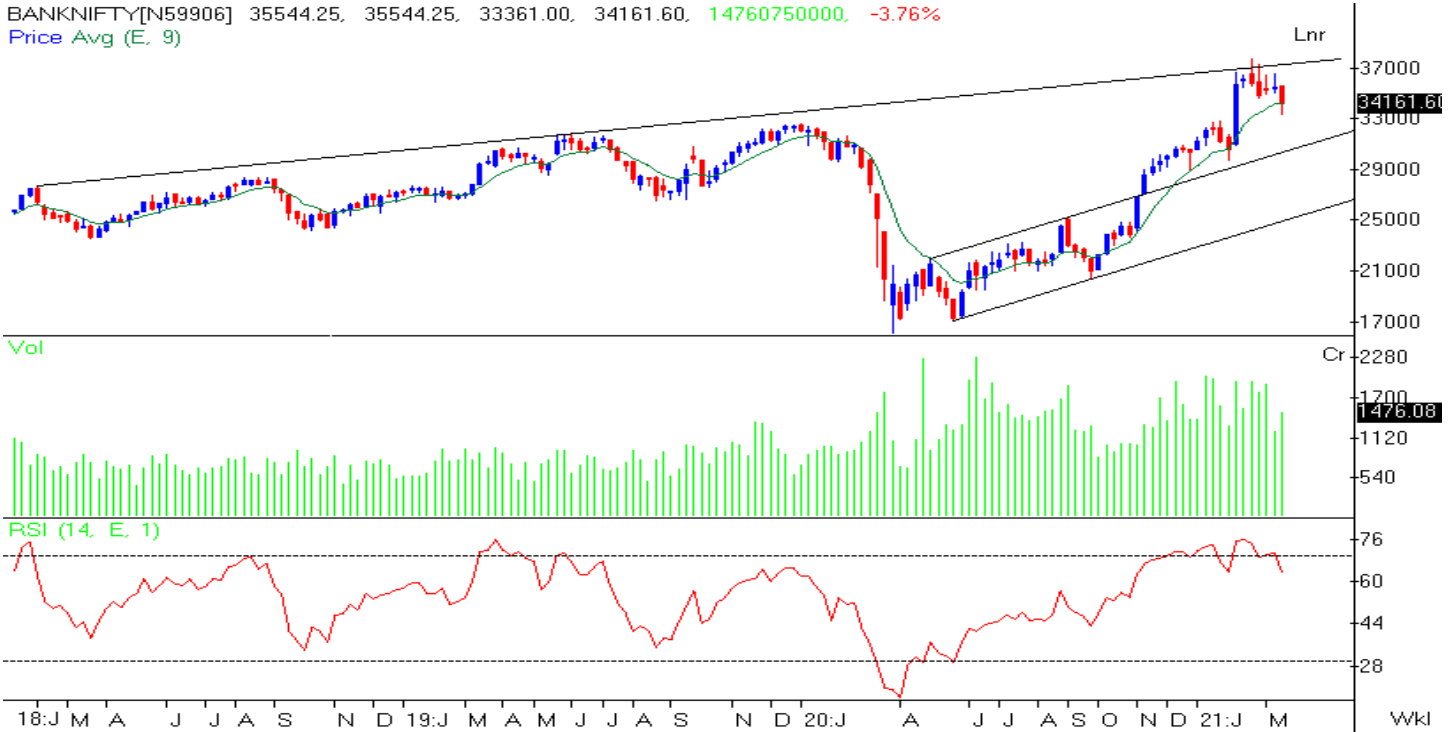
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BANKNIFTY : IMMEDIATE RESISTANCE AT 34770-35400

BANKNIFTY[N59906] 35544.25, 35544.25, 33361.00, 34161.60, 14760750000, -3.76%
 Price Avg (E, 9)



Source: IRIS, BP Equities Research

Technical View

Index opened the week with a gap down and remained under pressure throughout the week. After a break of two weeks Index resumed its streak of making lower high and lower low on weekly basis which is a bearish signal. Index has formed long black candlestick after previous candlestick with longer upper shadow suggests selling pressure at higher levels. The decline for this week was accompanied by volume expansion which is a bearish signal suggests recent peak to act as immediate resistance for short term. **Going ahead index has immediate resistance at 34770-35400, till it maintains below this range it is expected to continue its down move towards 33300-32700.**

Key Data

% Change (D)	0.90
% Change (W)	(3.76)
21 SMA (D)	35406
21 SMA (W)	31643
100 SMA (D)	31717
100 EMA (W)	27522
MACD (D)	(62.30)
MACD (W)	2667.23
RSI (D)	43.31
RSI (W)	63.84

BANKNIFTY : 34162

SUP : 34100-33300-32700

RES : 34770-35400-35900



MOMENTUM PICKS

AARTIDRUGS

BUY

AARTIDRUGS[N4481] 693.45, 786.00, 665.00, 749.85, 10028060, 8.94%
 Price Avg (S, 21)



Source: IRIS, BP Equities Research

Technical View

After sharp up move from April-Oct'20 the stock retraced the gains and underwent sideways correction, after initial leg of decline its moving sideways in the range of 600-800 for the past four months. The stock has recently reversed after taking support at the lower end of the sideways zone and has surpassed 21SMA which is a bullish signal for short term. RSI has given a bullish crossover after reversing from its oversold zone which is a bullish signal and compliments the bullish view of price. Volume has declined during correction and has reduced on intermediate declines and increased on intermediate advances, also it has seen expansion on recently which is supportive of up move.

We recommend to BUY AARTIDRUGS in the range of CMP and on any dips towards 720 for the target of 905 while stop loss comes at 675.

Execution Data

Target (Rs)	905
Stop loss (Rs)	675
Buying Range (Rs)	CMP-720
Last Close Price (Rs)	750
% change weekly	9

Key Data

21 SMA (D)	666
21 SMA (W)	699
MACD (W)	21
RSI (W)	59
MARKET CAP	69.9(B)



MOMENTUM PICKS

ITC

BUY

ITC[N1660] 205.85, 226.15, 201.60, 222.95, 394635900, 8.65%
Price Avg (E, 50)



Technical View

Price has reversed after taking support at its demand zone of 210-200 which has acted as strong support for the stock since last four months, this zone of 200 earlier has acted as supply zone for the stock which suggests change of polarity and increases the reliability of the recent trough to act as strong support for shoalso this demand zone of 200 has acted as strong resistance also the recent trough coincides with 50EMA, in the past also this average has acted as strong resistance/support for the stock on intermediate advance and declines respectively which suggests the recent trough to act as strong support for medium term trend. RSI has formed positive reversal with price which is a bullish signal and compliments the bullish view of price. Volume has declined on price decline and has seen expansion on price advance which is supportive of up move.

We recommend to BUY ITC at CMP and on any dips towards 215 for the target of 270 while stop loss comes at 205.

Execution Data

Target (Rs)	270
Stop loss (Rs)	205
Buying Range (Rs)	CMP-215
Last Close Price (Rs)	223
% change weekly	8.7

Key Data

21 SMA (D)	210
21 SMA (W)	205
MACD (W)	6.2
RSI (W)	58
MARKET CAP	2744(B)



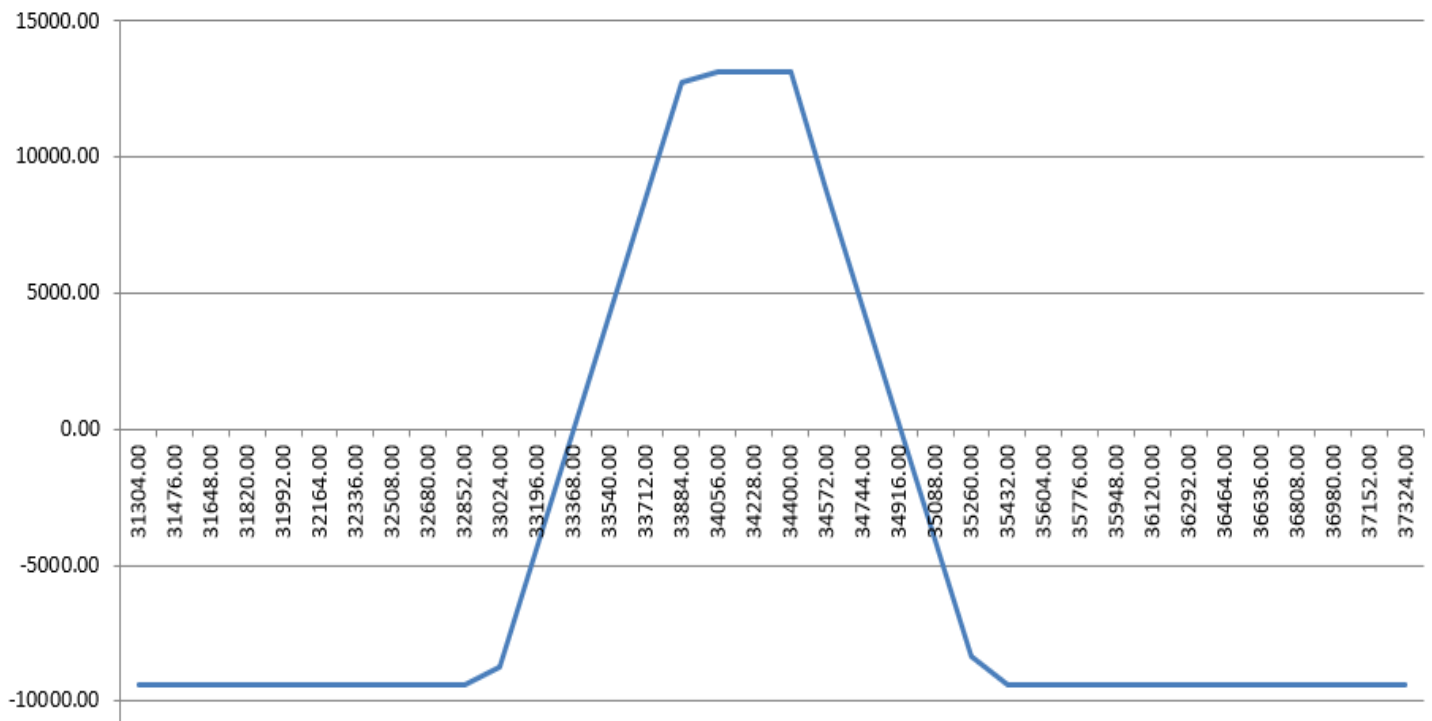
BANKNIFTY OPTION STRATEGY

Banknifty closed 3.76% lower this week @ 34161. We have seen call addition in 34500, 35000, 36000 call options as call writers are active in these strike prices and we have seen major put addition in 33000, 33500, 34000 put options as put writers are writing put options. Highest Put option volume is visible in 33000 PE which will act as a good support and highest volume on call side is visible in 35000 CE. Highest OI concentration is visible in 33000 PE which will act as a support and 36000 CE which will act as a resistance. Banknifty max pain is at 34200.

OPTION STRATEGY: -

STRATEGY : SELL 34400 CE @ 433, BUY 35300 CE @ 153 AND SELL 33900 PE @ 441, BUY 33000 PE @ 196 (25MARCH21 EXPIRY)
 MAX PROFIT : Rs.13125
 MAX LOSS : Rs.9375
 LOT SIZE : 25 Shares
 BREAK EVEN POINT : 33375 - 34925
 MARGIN REQUIRED : Rs.80000 APPROX

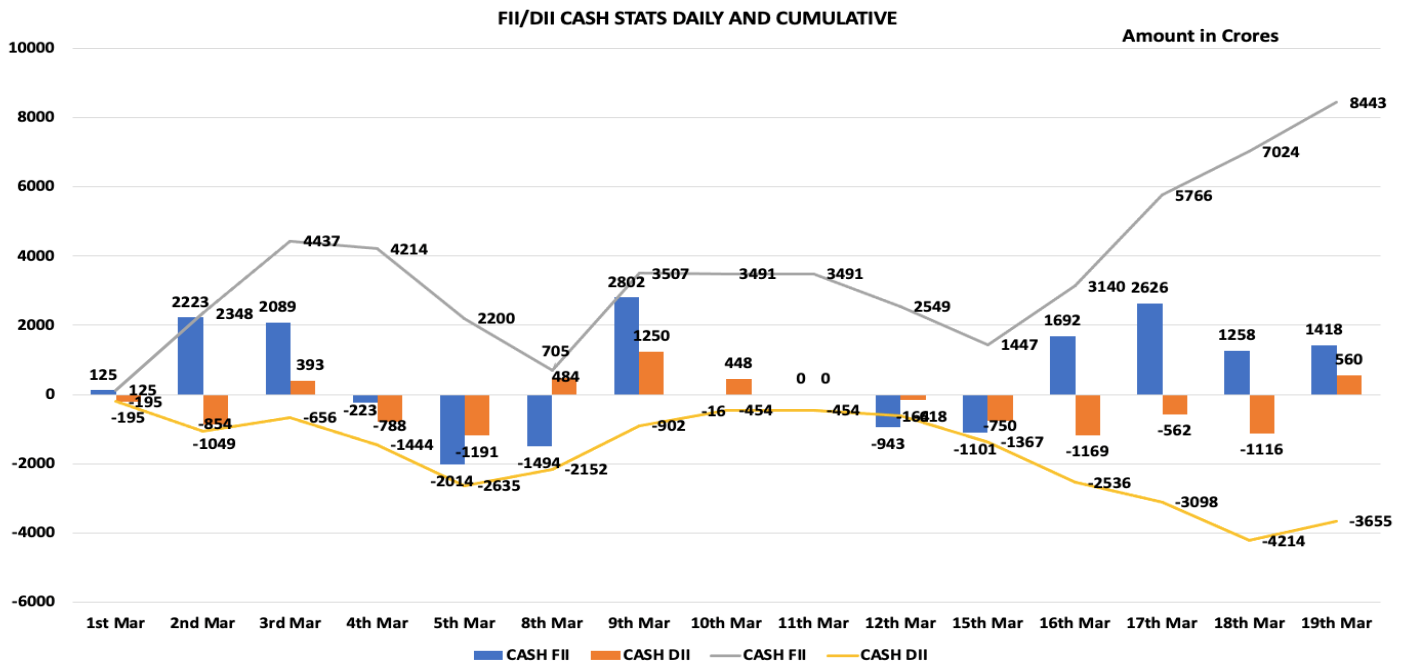
OPTION PAYOFF: -



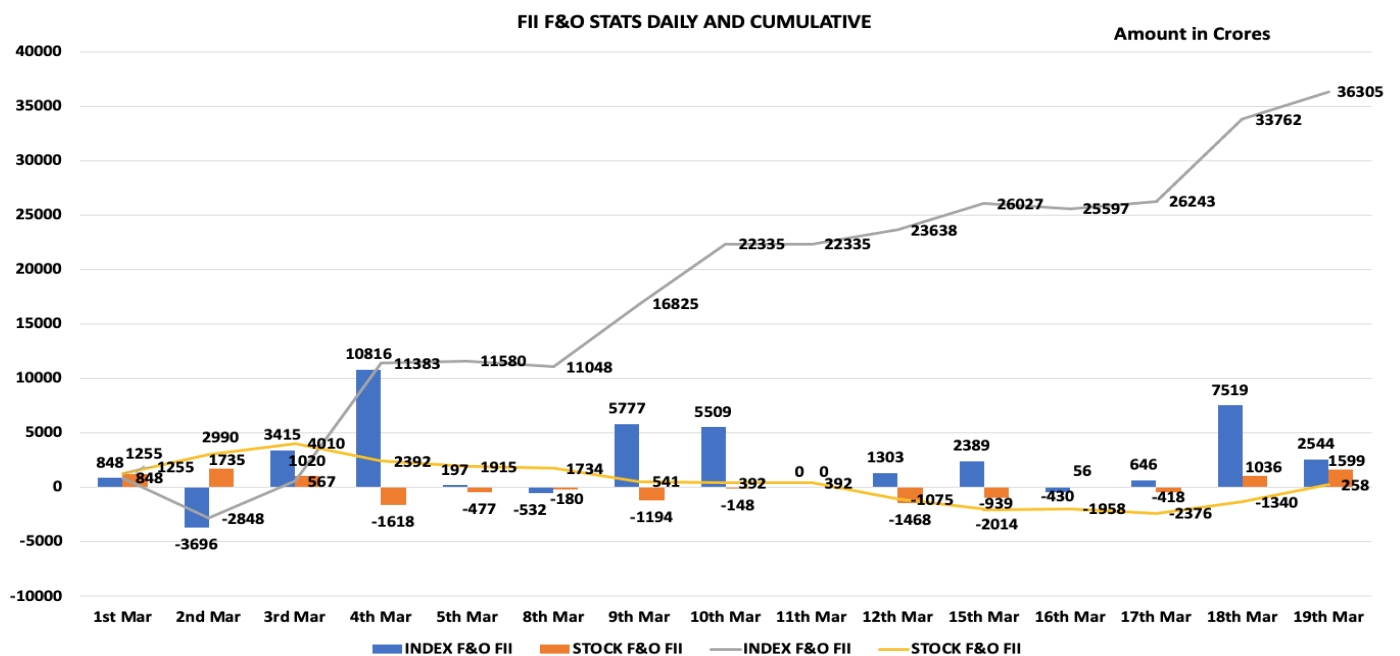


FII DII DATA

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	726	TARGET ACHIEVED	7%
19-Oct	BUY	OFSS	3225	3030	3600-3800	3205	FAIL	(6%)
19-Oct	BUY	KANSAINER	502	466	580	532	TARGET ACHIEVED	12%
20-Oct	BUY	GODREJCP	691	669	742	673	FAIL	(3%)
22-Oct	BUY	VOLTAS	713	675	790	980	TARGET ACHIEVED	8%
26-Oct	BUY	ASHOKLEY	81.8	74	98	116	TARGET ACHIEVED	13%
26-Oct	BUY	CEATLTD	1122	1033	1300	1573	TARGET ACHIEVED	5%
28-Oct	BUY	HDFCLIFE	591	572	630	688	TARGET ACHIEVED	5%
02-Nov	BUY	KPRMILL	739	683	850	1120	TARGET ACHIEVED	8%
02-Nov	BUY	TATACONSUM	493	465	560	600	TARGET ACHIEVED	14%
02-Nov	BUY	COLPAL	1516	1434	1700	1579	PROFIT BOOKED @ 1598	5%
09 Nov	BUY	ESCORTS	1285	1200	1460	1343	TARGET ACHIEVED	6%
09 Nov	BUY	CROMPTON	309	289	350	398	FAIL	(7%)
12 Nov	BUY	JUBILANT	700	674	770	713	TARGET ACHIEVED	8%
17 Nov	BUY	AUROPHARMA	852	790	989	822	PROFIT BOOKED @910	7%
17 Nov	BUY	HINDALCO	209	194	240	335	TARGET ACHIEVED	10%
23 Nov	BUY	CCL	260	242	300	244	PROFIT BOOKED @268	3%
23 Nov	BUY	ENDURANCE	1084	1020	1260	1417	TARGET ACHIEVED	13%
23 Nov	BUY	POLYCAB	958	890	1100	1353	TARGET ACHIEVED	7%
03 Dec	BUY	CESC	620	585	690	608	FAIL	(6%)
07 Dec	BUY	BHARATFORG	552	512	630	600	FAIL	(7%)
07 Dec	BUY	MARICO	395	367	450	395	PROFIT BOOKED @ 422	7%
09 Dec	BUY	OFSS	3118	2960	3405	3205	TARGET ACHIEVED	8%
14 Dec	BUY	GLENMARK	527	490	615	458	FAIL	(7%)
14 Dec	BUY	ECLERX	809	757	936	966	FAIL	(7%)
21-Dec	BUY	MPHASIS	1373	1280	1580	1666	TARGET ACHIEVED	12%
21-Dec	BUY	RELAXO	787	740	886	850	TARGET ACHIEVED	9%
28-Dec	BUY	SBILIFE	874	820	985	907	PROFIT BOOKED @ 953	9%
28-Dec	BUY	LALPATHLAB	2272	2120	2630	2517	PROFIT BOOKED @ 2440	7%



DATE	ACTION	STOCK	EP	SL	TGT	CMP	STATUS	%GAIN
04-Jan	BUY	BAJAJ-AUTO	3481	3320	3834	3650	TARGET ACHIEVED	7%
04-Jan	BUY	METROPOLIS	2015	1880	2320	1919	TARGET ACHIEVED	12%
11-Jan	BUY	CRISIL	1956	1835	2210	1944	OPEN	-
11-Jan	BUY	PIIND	2340	2200	2680	2279	FAIL	(6%)
18-Jan	BUY	CESC	692	640	790	608	FAIL	(8%)
18-Jan	BUY	PEL	1625	1522	1835	1889	FAIL	(7%)
25-Jan	BUY	GODREJCP	790	745	880	673	FAIL	(6%)
25-Jan	BUY	FORTIS	165	152	198	192	TARGET ACHIEVED	20%
28-Jan	BUY	AJANTA PHARMA	1755	1680	1980	1810	EXIT	(0.85%)
15-Feb	BUY	CDSL	538	496	630	610	TARGET ACHIEVED	17%
15-Feb	BUY	MGL	1141	1045	1350	1113	PARTIAL BOOKED @ 1251	10%
22-Feb	BUY	HINDPETRO	244-233	224	289	235	OPEN	-
22-Feb	BUY	PETRONET	252	233	302	224	FAIL	(8%)
08-March	BUY	CUB	173.4	160	210	170	OPEN	-
08-March	BUY	SBILIFE	904	940	1040	907	PARTIAL BOOKED @ 983	9%
15-March	BUY	AJANTPHARM	1833	1720	2150	1810	OPEN	-
15-March	BUY	COFORGE	2722	2516	3225	2967	PARTIAL BOOKED @ 2940	8%

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
15-March	BUY	BANKNIFTY SPREAD	495	650	0	387	CLOSED	2700

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