

TUESDAY, DATE 06/02/2018

### BENCHMARK INDICES

#### NIFTY FUTURE INDEX

S&P CNX Nifty future closed down **168.30** points at **10498.25**. Indian Stock Market would open gap negative. Technically, Indian Stock Market has entered into negative zone. US Dow Jones had seen one of the biggest downfall in last trading session. We would see its effect on the whole Asian Markets as well. Indian Stock Market is expected to see further big downfall and achieve the level of **10500** for Nifty. Next Logical target for Nifty is at **10300-10000** where our next support is lying. Traders should continue to hold short positions.

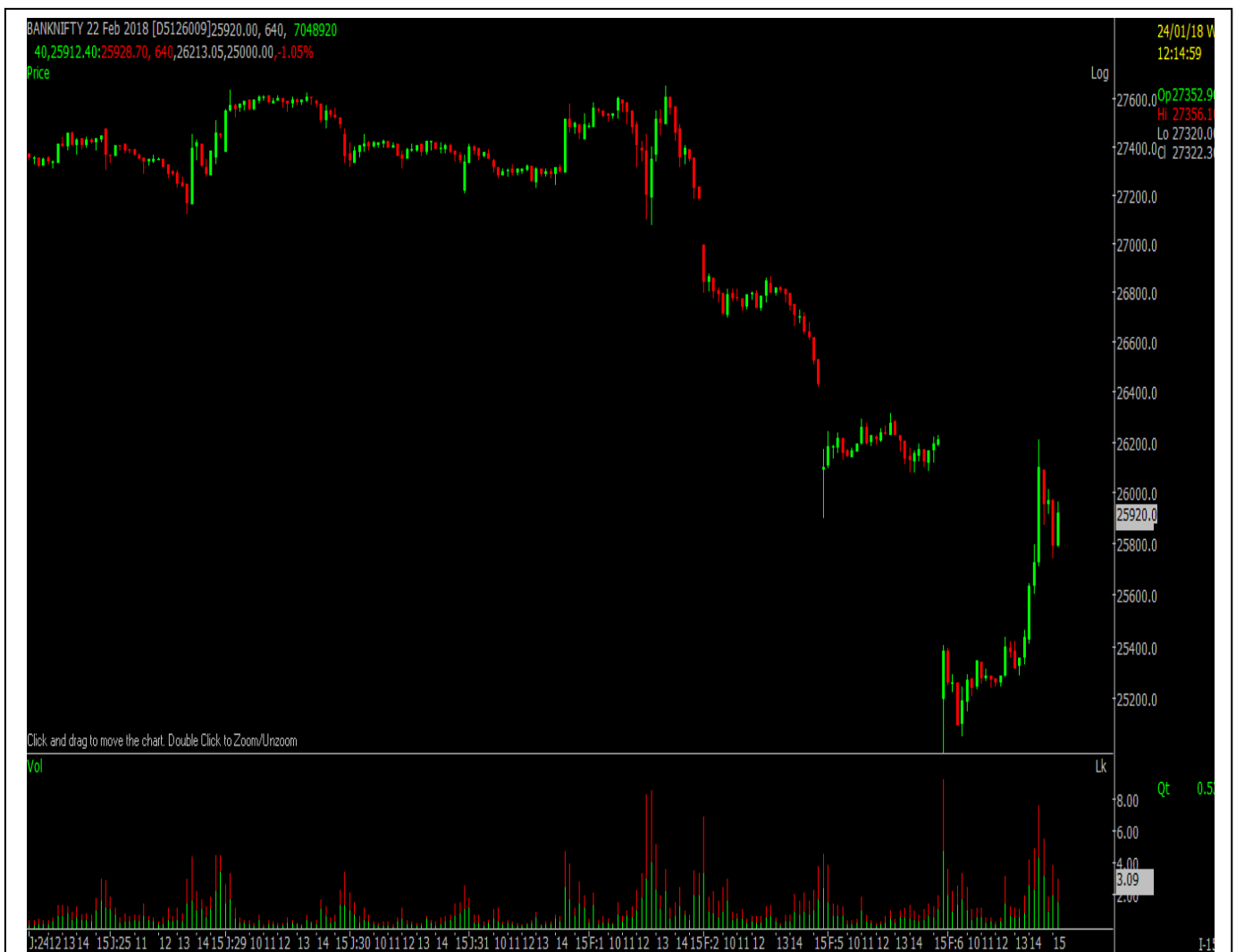


## BANKNIFTY FUTURE INDEX

BANKNIFTY was traded in downside pressure, Indian Stock Market saw the biggest fall of the year in a trading session. Finally, Indian Stock Market closed gap negative for the day.

BANKNIFTY FUTURE was closed to **25811.30 (287.45 POINTS down)**.

BANKNIFTY has a major SUPPORT for the index lies in the zone of **25000-24500** of if the index manages to close below **25500** for a move towards **25000-24500**. Bullish above **26100** for a move towards **26100-26300**.



## INTRADAY DERIVATIVES STOCK RECOMMENDATION



### STRATEGY

#### PCJEWELLER –UPSIDE TARGET

**BUY AT AROUND 430 TARGETS 440-450 STOPLOSS 420**

In last trading session **PCJEWELLER** future was showing upside favor support of **358** levels.

#### Intraday levels

We expect **PCJEWELLER** has resistance of **430** it can take the support at **420** if it breaks its major resistance of **430** then we can see more upside movement.



### STRATEGY

#### LUPIN–DOWNSIDE TARGET

**SELL AT AROUND 790 TARGET 770-750 STOPLOSS 810**

In last trading session **LUPIN** support of **840** levels.

#### Intraday levels

We expect **LUPIN** has major support of **790** it can take the resistance at **810** if it cross its support level of **790** then we can see more downside movement.

**For any Query please feel free to contact Capital Ways Support Team**

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