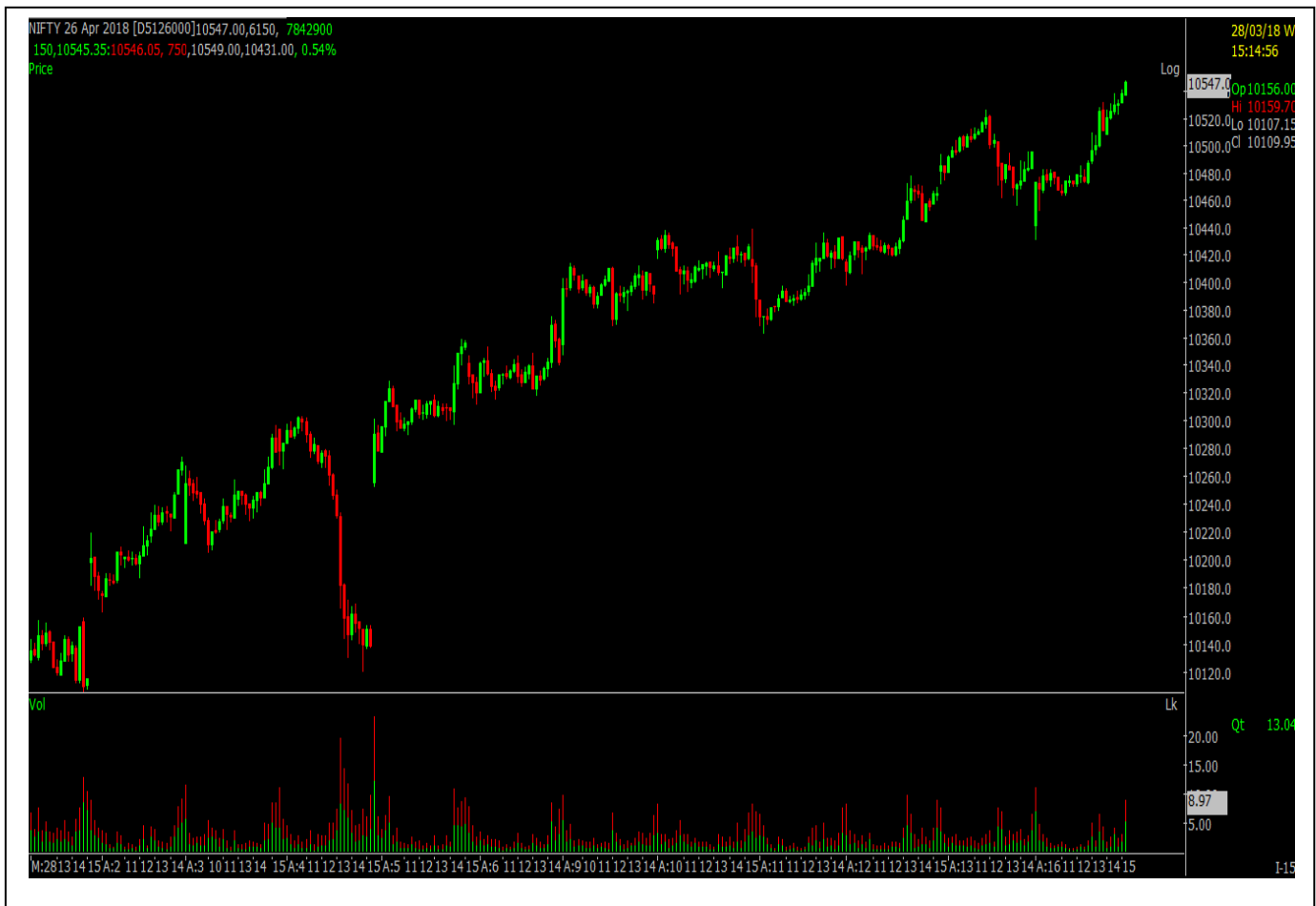


Monday, DATE 16/04/2018

BENCHMARK INDICES

NIFTY FUTURE INDEX

S&P CNX Nifty future closed UP **47.75** points at **10528.35**. Indian Stock Market would open negative. Technically, Indian Stock Market is still in positive zone. Now, Indian Stock Market is over stretched and traders should remain cautious at this point of time. Some profit booking would be seen now but traders can continue to hold long positions with strict stop loss below **10392** levels for Nifty on closing basis. Market would see reversal if it closes below **10392** levels for Nifty.



BANKNIFTY FUTURE INDEX

BANKNIFTY was traded in upside pressure. Technically, Bank Nifty has entered into positive zone. Indian Stock Market closed on moderate gain.

BANKNIFTY FUTURE was closed to **25320.85 (120.25 POINTS UP)**.

BANKNIFTY has a major SUPPORT for the index lies in the zone of **25000-24500** of if the index manages to close below **25000** for a move towards **24500-24300**. Bullish above **26100** for a move towards **26100-26300**.



INTRADAY DERIVATIVES STOCK RECOMMENDATION



STRATEGY

HINDALCO - UPSIDE TARGET

BUY AT AROUND 240 TARGETS 242-244 STOPLOSS 238

In last trading session **HINDALCO** future was showing upside favor support of **233** levels.

Intraday levels

We expect **HINDALCO** has resistance of **240** it can take the support at **238** if it breaks its major resistance of **240** then we can see more upside movement.



STRATEGY

MFSL-DOWNSIDE TARGET

SELL AT AROUND 425.50 TARGET 421.50-417.50 STOPLOSS 429.50

In last trading session **MFSL** resistance of **438** levels.

Intraday levels

We expect **MFSL** has major support of **425.50** it can take the resistance at **429.50** if it cross its support level of **425.50** then we can see more downside movement.

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

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