

Monday, DATE 09/07/2018

BENCHMARK INDICES

NIFTY FUTURE INDEX

Nifty 50 ended higher on Monday, tracking positive Asian cues and buying in auto, pharma, IT stocks. The Sensex closed higher by 277 points at 35,934.72, while the Nifty ended the day at 10,852.90, rising by 80.25 points. Both benchmark equity indices tracked gains in Asian peers after favourable US jobs data boosted risk appetite. Asian shares rose tracking gains on Wall Street after the release of strong jobs data for June, which muffled the impact of an escalating US-China trade dispute. 10850-10900 range will remain the main hurdle for market.



BANKNIFTY FUTURE INDEX

Indices continue to trade in a narrow range of 26100-26800 from last two weeks; either side breakout will clear the direction in Banknifty. Follow up buying seen in banknifty today after taking support at 50Day SMA last week and market also gave breakout of symmetrical triangle on daily timeframe . Market sustain above 26500 today is a positive sign and if bank nifty managed to sustain above it for two days, higher levels can be seen in coming days. Resistance is placed at 26900-27000.



INTRADAY DERIVATIVES STOCK RECOMMENDATION



STRATEGY

JUSTDAIL –UPSIDE TARGET

BUY JUSTDAIL ABOVE 600 TARGET 625 STOPLOSS 575

JUSTDAIL is looking strong as it has given fresh breakout on daily chart.

Intraday levels

We expect prices to trade below 585 and price may rise upto 625-640 on upside.



STRATEGY

ASIANPAINTS-UPSIDE TARGET

BUY ASIANPAINT ABOVE 1360 TARGET 1400 STOPLOSS 1330

Share is in uptrend as its making higher highs and today it made new 52week high.

Intraday levels

We expect prices to trade above 1340 above which prices may rise up to 1400

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

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