

Thursday, DATE 6/11/2018

### BENCHMARK INDICES

#### NIFTY FUTURE INDEX

It's a negative close for the market for second consecutive session as investors reacted to the stance on interest rates by the Reserve Bank of India. The Monetary Policy Committee (MPC) kept interest rates unchanged, but sharply cut the inflation targets for October-March. At the close of market hours, Nifty was lower by 86.60 points or 0.69% at 10782.90. The price action for the day formed a small bear candle took support at daily trendline. We maintain our positive stance for coming weeks towards our expected target of 11100 amid structural enhancement led by last week's range breakout above 10750. Hence, any corrective dip towards 10700-10750 would provide an incremental buying opportunity with stop loss below 10600.



## BANKNIFTY FUTURE INDEX

The Bank Nifty started the session on a negative note as investors reacted to the stance on interest rates by the Reserve Bank of India. The price action formed a small bear candle for a fourth consecutive session signalling consolidation after the recent strong up move. We expect the index to sustain above the breakout area and extend the current up move towards our embarked target of 27550 in coming weeks as it is the confluence of the 80% retracement of the entire decline of the last two months (28388-24240) at 27550 and 138.2% extension of the recent up move (24353-25856) as projected from the recent low of 25385, signalling upside towards 27550.



## INTRADAY DERIVATIVES STOCK RECOMMENDATION



### STRATEGY

#### PVR-UPSIDE TARGET

**BUY PVR ABOVE 1500 TARGET 1550  
 STOPLOSS 1450**

PVR has given multiple resistance breakout with higher volume.

#### Intraday levels

We expect prices to trade above 1480 and price is expected to rise upto 1550.



### STRATEGY

#### SUNPHARMA-DOWNSIDE TARGET

**SELL SUNPHARMA BELOW 420  
 TARGET 400 STOPLOSS 440**

Share give trendline breakdown below 436

#### Intraday levels

We expect prices to trade below 436 and price is expected to fall upto 420.

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

**Quick Contact: 096177-00602**

**Mail us: [info@capitalways.com](mailto:info@capitalways.com)**

**Web: [www.capitalways.com](http://www.capitalways.com).**

---

*Disclaimer : This document is not for public distribution and is meant solely for the personal information of the authorized recipient. No part of the information must be altered, transmitted, copied, distributed or reproduced in any form to any other person. Persons into whose possession this document may come are required to observe these restrictions. This document is for general information purposes only and does not constitute an investment advice or an offer to sell or solicitation of an offer to buy / sell any commodity / commodity contracts and into intended for distribution in countries where distribution of such material is subject to any licensing, registration or other legal requirements. The information , opinion, views contained in this document are as per prevailing conditions and are of the date of appearing on this material only and are subject to change. No reliance may be placed for any purpose whatsoever on the information contained in this document or on its completeness. Neither CAPITALWAYSFINANCIAL SERVICES nor any person connected with it accepts any liability or loss arising from the use of this document. The views and opinions expressed herein by the author in the document are his own and do not reflect the views of CAPITALWAYS FINANCIAL SERVICES or any of its associate or group companies. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. Past performance is no guarantee and does not indicate or guide to future Nothing in this document is intended to constitute legal, tax or investment advice, or an opinion regarding the appropriateness of any investment, or a solicitation of any type. The contents in this document are intended for general information purposes only. This document or information mentioned therefore should not form the basis of and should not be relied upon in connection with making any investment. The investment may not be suited to all the categories of investors. The recipients should therefore obtain your own professional, legal, tax and financial advice and assessment of their risk profile and financial condition before considering any decision. CAPITAL WAYS FINANCIAL SERVICES, its associate and group companies, its directors, associates, employees from time to time may have various interests/ positions in any of the commodities / commodity contracts mentioned therein or be engaged in any other transactions involving such commodities / commodity contracts or otherwise in other commodities / commodities contracts dealt with by companies / organizations mentioned in the document or may have other potential conflict of interest with respect of an recommendation and / related information and opinions.*