

Friday, DATE 11/01/2019

BENCHMARK INDICES

NIFTY FUTURE INDEX

It's a negative end on the market on Thursday, with the Nifty holding on to 10,800-mark.. At the close of market hours, the Nifty down 33.55 points or 0.31% at 10821.60. The price action formed a inside candle and took support near 200Day SMA which was placed at 10800. The index is likely to extend consolidation in the broader range of 10500-11000 in coming weeks and form another sequential higher base. In coming session, index is likely to trade above 200 Days SMA. Thus, intraday throwback towards 10800 – 10780 should be used as incremental buying opportunity that would pave the way towards 10900. Failure to do so, continuance of stock specific action.



BANKNIFTY FUTURE INDEX

The Bank Nifty started session with a negative note with open=high and post a week closing . At the close of market hours, the Banknifty is down by 191.85 points or 0.69% at 27528.55 in spot. The price action formed a inside bar candle.. We expect the index to maintain its positive bias and move above the upper band of the recent consolidation and extend the current up move towards 28200 in coming weeks as it is the price parity of the previous up move from 25599 to 27364 added to the recent trough of 26408 projects upside towards 28200.



INTRADAY DERIVATIVES STOCK RECOMMENDATION



STRATEGY

STAR- UPSIDE TARGET

**BUY STAR ABOVE 485 TARGET 305
STOPLOSS 265**

Share gives trendline breakout as well as 200 Day SMA

Intraday levels

We expect prices to trade above 471 and price is expected to rise upto 305.



STRATEGY

BATAINDIA- UPSIDE TARGET

**BUY BATAINDIA ABOVE 1162 TARGET
1178 STOPLOSS 1146**

Resistance breakout after good consolidation.follow up buying is expected.

Intraday levels

We expect prices to trade above 1150 and price is expected to rise upto 1178.

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

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