

Thursday , DATE 16/05/2019

BENCHMARK INDICES

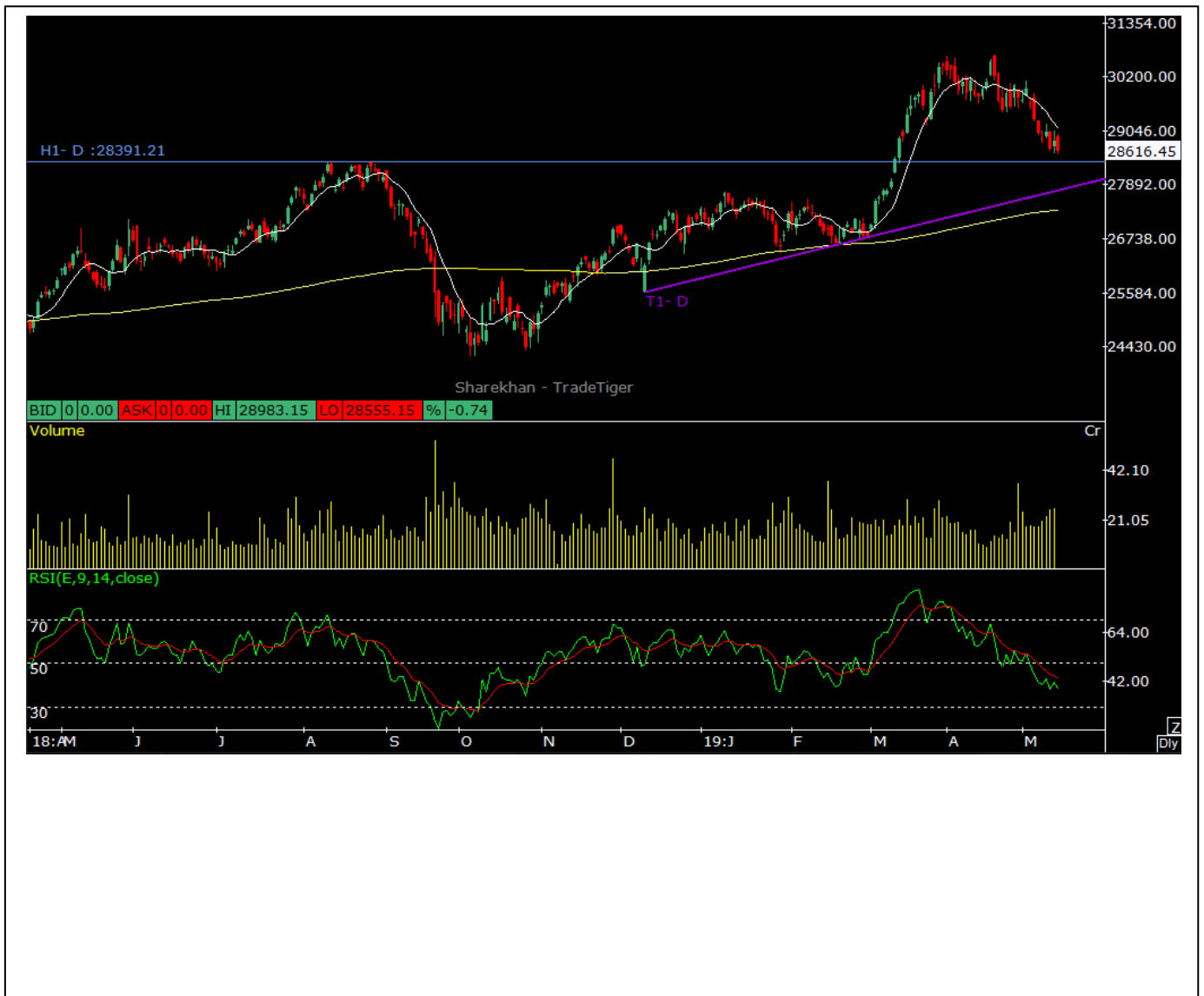
NIFTY FUTURE INDEX

Third consecutive day of this week Nifty remained volatile. Today it closed at level 11,164.80 showing mixed reaction between bulls and bears. However it gained momentum yesterday but today it broke important level of 11,200. In the Global queue, Trade War between US & China has affected the demand and supply channels all over the world. We see a strong support and resistance between 11,000 & 11,500 levels respectively. Nifty VIX remained high at level 27.13 which itself indicates to traders and investors to remain cautious till Election result is declared. FII, DII also turned bearish in this week.



BANKNIFTY FUTURE INDEX

Bank Nifty started the session with a flat note but last hour bears took the control over the bulls which leads market to close off day low. The index is likely to extend the decline towards the major support area of 28,390. Market seems to remain volatile and choppy in coming two days in this week. Volatility is likely to increase as we approach the outcome of the General Election. However, despite volatility, we expect the Bank Nifty to hold above the major support area of 28390. Any corrective decline towards the same will provide a fresh buying opportunity. PSU Banks remained wounded in today's session. However private Banks are trading flat and are filling the gaps for buyers in this volatile scenario.



INTRADAY DERIVATIVES STOCK RECOMMENDATION



STRATEGY

TATAMOTORS –DOWNSIDE TARGET

**SELL TATAMOTORS BELOW 165
TARGET 152 STOPLOSS 180**

Closed at important support line.

Intraday levels

We expect prices to trade below 165 and price is expected to fall up to 152-155



STRATEGY

M&MFIN -UPSIDE TARGET

**BUY M&MFIN ABOVE 381 TARGET 400
STOPLOSS 365**

Expect a small pullback

Intraday levels

We expect prices to trade above 381 and price is expected to rise up to 490

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

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