

WEDNESDAY , 12-06-2019

BENCHMARK INDICES

NIFTY FUTURE INDEX

The NSE barometer Nifty gained 52 points to reclaim the 11,900 level. Analysts said investors took positive cues from upbeat global markets amid easing global trade war concerns after the US dropped plans to impose tariffs on Mexico. NSE Nifty rose 45 points, or 0.38%, to settle at 11,978.80. During the day, the index touched a high of 12,022 and a low of 11,917. Foreign institutional investors (FIIs) remained net buyers in the capital markets, putting in 216.20 crore on June 10, as per the provisional data. The investors are showing great interest in the Indian stock markets and the investment flows should only improve from now onwards. Traders are also awaiting the Union budget, which will be presented on 5 July, for the fiscal deficit target and the borrowing calendar for 2019-20.



BANKNIFTY FUTURE INDEX

Bank Nifty ended with 31,245.35 adding 0.65% from the previous day opening. Even as the banking sector struggled in the recent past, it is likely to drive the stock markets in the coming months. The banks are expected to post good earnings and this would pull up the Nifty earnings. The financials led by corporate banks may lead earnings revival, he said. The global issues don't matter much to the stock markets much now apart from probably on a day-to-day basis. Central bank is now is shifting from monetary tightening to releasing liquidity and spurring growth. RERA and IBC were the structural reforms which have been under appreciated. The IBC will ensure capital allocation of our country materially.



INTRADAY DERIVATIVES STOCK RECOMMENDATION



STRATEGY

IBULHSGFIN –DOWNSIDE TARGET

SELL IBULHSGFIN BELOW 660, TARGET 640 , STOPLOSS 685

Major trend is down.

Intraday levels

We expect prices to trade below 665 and price is expected to fall up to 648.



STRATEGY

JSWSTEEL –UPSIDE TARGET

BUY JSWSTEEL ABOVE 277, TARGET 284, STOPLOSS 270

Price has started rally in up trend.

Intraday levels

We expect prices to trade above 276 and price is expected to rise up to 280.

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

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