



Techno Tomorrow

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Nifty today closed at 11467.50 Up 160.60 points or 1.42 percent. Indian equity benchmark indices broke a two-day losing streak with strong gains on September 10. Reliance was the star of the day, accounting for a very large part of the Nifty gains. Volumes on the NSE were above recent averages. Among sectors, PSU banks did well while the Metal index fell the most. Reliance Industries' plan to sell a stake in its retail subsidiary at an equity valuation of Rs 4.21 lakh crore and its proposed acquisition of Future Group's retail businesses will solidify RIL's position in India's organized retail market and strengthen its consumer business, said Fitch Ratings. Global stock markets were mixed Thursday after Wall Street rebounded from a three-day slump for tech stocks. Nifty has risen with an up-gap and closed above the recent resistance of 11,437. The level of 11,507 could provide the next resistance. The rally will have to be more broad-based for it to sustain. We have kept above the 11,450 levels today. Bank nifty today closed at 22533.50 Up 196.25 points or 0.88 per cent . Banking & financials stocks were also on buyers' radar, with Nifty Bank and financial services indices rising 0.9 percent and 0.7 percent. respectively, amid hopes that lending activities after the end of six-month moratorium will turn strong in the coming weeks, which could support economic recovery.

SCRIPT	LEVEL	TARGET	STOPLOSS
BPCL FUT BUY ABOVE	426	430	422

SCRIPT	LEVEL	TARGET	STOPLOSS
RELIANCE FUT BUY ABOVE	2345	2355	2340

SCRIPT	LEVEL	TARGET	STOPLOSS
HDFCBNK FUT SELL BELOW	1096.10	1090	1100.10

SCRIPT	LEVEL	TARGET	STOPLOSS
INFRATEL FUT SELL BELOW	207	203	209

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Best Regards

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