



Techno Tomorrow

Date: 14/09/2020

Nifty index closed at 11467.00 Up 11.65 or 0.10 per cent. The domestic stock market ended flat with a positive bias on Friday. India VIX dropped nearly 3 per cent to 20.68 levels. Among the sectors, IT and Realty indices climbed over a percent each while the Telecom index fell about a percent. Sensex & Nifty gain over 1% each this week and Reliance top contributors in Nifty 50 ; Reliance Industries gains over 11% to record biggest weekly gain in last 7 weeks. We traded in a narrow range today with a lack of direction and conviction. 11,500-11,520 would be the new resistance for the markets next week. We need to go past that in order for the short term trend to turn positive. 11,300 would be the new support for the Nifty and if we break that, we could slide to 11,100 and then 11,000. The rupee depreciated 7 paise to close at 73.53 against the US dollar on Friday tracking muted domestic equities. Bank Nifty index closed 22575.00 Up 68.40 or 0.30 per cent . The Bank Nifty underperformed the Nifty but managed to hold above its 50-DEMA placed at 22,393, with the intraday gains of around 1 percent. The index settled at 22,466.20, up 199.20 points and formed a high wave Doji candle as it closed near its opening levels even after swinging violently between 22,222 and 22,650.

SCRIPT	LEVEL	TARGET	STOPLOSS
VOLTAS FUT BUY ABOVE	663	671	657

SCRIPT	LEVEL	TARGET	STOPLOSS
RELIANCE FUT BUY ABOVE	2345	2360	2337.90

SCRIPT	LEVEL	TARGET	STOPLOSS
HDFCLIFE FUT SELL BELOW	602	597.50	604.60

SCRIPT	LEVEL	TARGET	STOPLOSS
MRF FUT SELL BELOW	59204	58830	59551.10

You can also write us at info@capitalways.com

Best Regards

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