



Techno Tomorrow

Date: 13/10/2020

Nifty today closed at 11936.50 up 6.70 points or 0.06 percent. Nifty hit the level of 12K opening bell, a level last seen in February and then markets gave up their early gains and traded marginally in the green after seven consecutive days of gain. India VIX was up by 3.67 percent from 20.38 to 21.12 levels. The index closed with moderate gains as the stimulus package announced by Finance Minister Nirmala Sitharaman left the markets unimpressed. The index failed to sustain the 12,000-mark and formed a small-bodied bearish candle on the daily charts as closing was lower than opening levels. Nifty is now less than 2% away from wiping out its losses for the year. FM's steps LTC cash voucher scheme and Special Festival Advance Scheme to revive the economy did not enthuse the markets much. The Nifty50 opened strong at 11,973.55 to hit an intraday high of 12,022.05 but cooled off the finance minister's announcement, slipping in to the red to the day's low of 11,867.20. The index recouped some losses in the last amid volatility and closed 16.80 points higher at 11,931, continuing the uptrend for the eighth consecutive session. As the Nifty witnessed a mild sell-off from the critical psychological resistance point with an intraday high of 12,000 levels, our twin momentum oscillators generated a sell signal.

ASIANPAINT FUT BUY ABOVE	2097	2110	2089.90
SCRIPT	LEVEL	TARGET	STOPLOSS
LICHSGFIN FUT BUY AT	310	315	307
SCRIPT	LEVEL	TARGET	STOPLOSS
JINDALSTEL FUT SELL AT	195.50	191	197.10
SCRIPT	LEVEL	TARGET	STOPLOSS
TCS FUT SELL BELOW	2808	2789	2818.10

You can also write us at info@capitalways.com

Best Regards

Technical Research Desk

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