



## Techno Tomorrow

Date: 19/11/2020

Nifty today closed at 12965.30 up 83.45 Points or 0.65 percent. Benchmark equity indices recovered in the latter part of the session on Wednesday to end at record highs led by banks, financials and auto stocks. Shares of Lakshmi Vilas Bank were stuck at the 20% lower circuit on fear that shareholders may see their equity value eroded if the Reserve Bank of Bank's proposal to merge the cash-hollowed lender with DBS India goes through. The markets opened with a flat note and after a knee jark movement down continued to trade in the green rest of the day. We view 12930-12950 as a potential supply zone and the market is currently trading near to it. While technical evidence from momentum indicators like RSI, MACD is not supporting the rally and cyclically market is about to enter into a corrective phase, the investor should use the rally to scale down their position gradually. On the downside 12770-12790 is likely to act as a support zone. The index was subdued for most of the day but moved up smartly in the last couple of hours.

SCRIPT	LEVEL	TARGET	STOPLOSS
ZEEL FUT BUY AT	189.40	195	186

SCRIPT	LEVEL	TARGET	STOPLOSS
McDOWELL FUT BUY ABOVE	568.10	573	565

SCRIPT	LEVEL	TARGET	STOPLOSS
HEROMOTOCO FUT SELL BELOW	3015	2980	3030.10

SCRIPT	LEVEL	TARGET	STOPLOSS
GLENMARK FUT SELL BELOW	478	472	482.10

You can also write us at [info@capitalways.com](mailto:info@capitalways.com)

Best Regards

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