



Techno Tomorrow

Date: 20/11/2020

Nifty today closed at 12777.40 Down -179.85 Points or -1.39 percent. Indian shares slid on Thursday after a sharp rally in banking stocks lost momentum and as widening COVID-19 restrictions in the United States weighed on sentiment globally. India's NSE Nifty 50 index and the S&P BSE Sensex hit a record high earlier in the session as investors bet on a faster return to economic growth following upbeat news on a COVID-19 vaccine. Banknifty opened gap down, but recovered its intraday losses to extend its move towards 29,600 marks. The index formed a Bearish Candle on the daily scale and negated the formation of higher lows after three sessions. It remained highly volatile as it traded in a wide range of 200 points. Now it has to hold above the 12,750 – 12,800 zone to witness a bounce towards 12,900 and 13,000 levels, while a hold below the same level could trigger weakness and drive Nifty towards 12,700 and 12,650 levels. On the options front, maximum Put open interest stood at 12,000 level followed by 12,500 while maximum Call OI was at 13,000 followed by 13,500 levels.

SCRIPT	LEVEL	TARGET	STOPLOSS
TATA CHEM FUT BUY AT	356	365	350
BEL FUT BUY AT	103	108	97
COAL INDIA FUT SELL BELOW	122	117	125
BALKRISHIND FUT SELL AT	1594	1570	1610

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Best Regards

Technical Research Desk

Capital ways investment adviser

Indore (MP)