

MORNING REPORT

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Nifty 50 ▶ 14137/-0.06% | S&P BSE Sensex ▶ 48093/-0.17% | Bank Nifty ▶ 31956/0.50%

8 January 2021

NIFTY 50

Nifty (14137): Yesterday Nifty opened higher made a high of 14256 but witnessed profit booking at those high levels. Nifty closed near the day low for the day. Nifty's trend is positive but highly overbought and any correction if happens could be very deep 500-800points in just a few days. On the daily chart, Nifty has formed a bearish candle but managed to keep the broader positive formation intact, indicating positive bias. For the day, Nifty would face resistance at 14350 and 14400, while on the downside, 13870 and 13685 would be supporting. Banknifty managed to outperform Nifty on 2nd consecutive day. On the daily chart Banknifty has formed a bullish candle forming a higher High-Low compare to the previous session indicating positive bias Bank Nifty faces resistance at 32450 and 32600 on the higher side while on the lower side, 31500 and 30900 would support. Nifty Metal and Nifty Realty were top gainers as they both closed in green with a gain of 3.82% and 1.35% respectively. On NSE 241 securities hit a 52-week high, on the other hand, only 2 securities hit a 52-week low. INDIA VIX Down by 1.80% and closed at 20.62. Advance/ Decline was in favor of the Bulls. Today TCS results would start the result season so avoid IT Stock for trading purpose. Metals & Private Banks looks very good.



Advances/ Declines

	Advances	Declines	Unchanged
NSE	1211	737	85
BSE	1942	1144	141

Institutional Activity (Rs Cr)

	Yesterday	Monthly till date	Dec-2020
FII	382.30	3234.39	48223.94
DII	-989.50	-2505.75	-37293.53

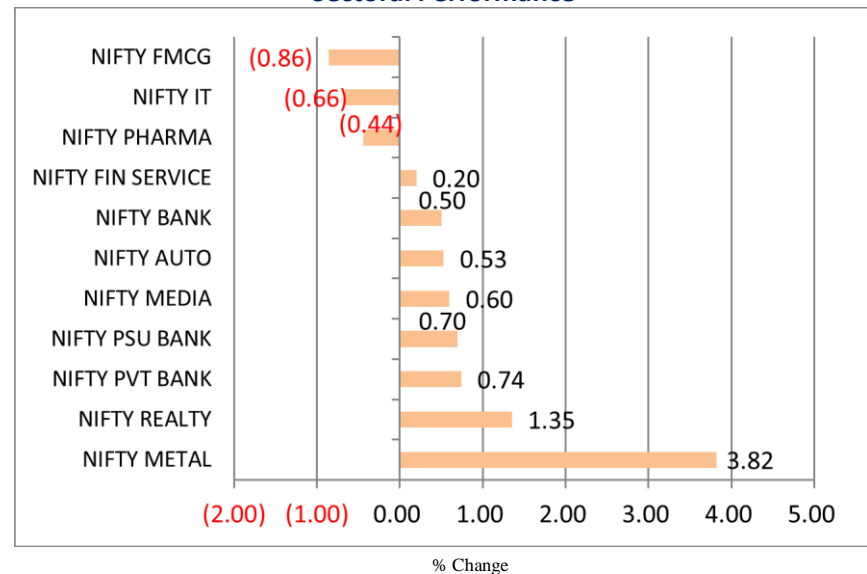
Global Indices

	Recent	Previous	Change(%)
DOW 30	31041.13	30829.40	0.69
NASDAQ	13067.48	12740.79	2.56
S&P 500	3803.79	3748.14	1.48
FTSE 100	6856.96	6841.86	0.22
DAX	13968.24	13891.97	0.55
KOSPI	2968.21	2990.57	-0.75
NIKKIE 225	27055.94	27158.63	-0.38
HANG SENG	27692.30	27649.86	0.15

Top 2 Most Active Securities

Symbol	LTP	% Change	Traded Qty	Value (in Lakhs)
Value				
TATASTEEL	719.90	5.28	38232194	274939.18
RELIANCE	1912.80	-0.08	14918406	286412.51
Volume				
IDEA	12.00	1.27	352143303	42574.13
IDFCFIRSTB	45.95	10.99	201972764	90645.38

Sectoral Performance



Analyst Stock View

Stock Code	Action	SL	Target	Details
TRENT (675.45)	BUY @ 675	659	709	Trent has been consolidated for last 13 days and it's near it strong support.

Stock View:

WESTLIFE Rs.445 looks very good to cross all-time high Rs.499.40 crossing which even 550 or above levels can be on cards.

PIVOT LEVEL

	PClose	Support3	Support2	Support1	Pivot	Resist1	Resist2	Resist3	ScripName	PClose	Support3	Support2	Support1	Pivot	Resist1	Resist2	Resist3
ADANIPTS	513.9	468.6	490.0	501.9	511.4	523.3	532.8	554.2	ITC	202.8	193.2	198.7	200.7	204.2	206.2	209.7	215.2
ASIANPAINT	2792.3	2701.2	2751.5	2771.9	2801.9	2822.2	2852.2	2902.6	JSWSTEEL	405.4	387.3	397.3	401.3	407.2	411.3	417.2	427.1
AXISBANK	671.1	633.9	651.4	661.2	668.9	678.7	686.4	703.9	JUBLFOOD	2862.1	2688.0	2770.0	2816.0	2852.0	2898.0	2934.0	3016.0
BAJAJ-AUTO	3438.0	3299.7	3378.8	3408.4	3457.9	3487.5	3537.0	3616.1	KOTAKBANK	1952.4	1888.3	1924.8	1938.6	1961.3	1975.1	1997.8	2034.3
BAJAJFINSV	8988.0	8442.3	8699.3	8843.7	8956.3	9100.7	9213.3	9470.3	LALPATHLAB	2395.4	2256.2	2325.2	2360.3	2394.1	2429.2	2463.1	2532.0
BAJFINANCE	5081.0	4857.5	4967.7	5024.4	5078.0	5134.6	5188.2	5298.5	LT	1339.0	1293.3	1315.1	1327.0	1336.9	1348.8	1358.7	1380.5
BATAINDIA	1640.9	1560.0	1604.4	1622.6	1648.8	1667.0	1693.2	1737.6	LTI	3882.9	3609.3	3768.3	3825.6	3927.3	3984.6	4086.3	4245.3
BEL	131.8	125.3	129.0	130.4	132.7	134.1	136.4	140.1	M&M	744.4	716.7	731.6	738.0	746.5	752.9	761.4	776.3
BHARTIARTL	545.3	487.6	514.9	530.1	542.3	557.4	569.6	597.0	MANAPPURAM	176.8	166.3	171.1	173.9	175.8	178.7	180.6	185.3
BPCL	392.2	376.8	384.2	388.2	391.6	395.6	399.0	406.4	MARUTI	7566.1	7302.9	7455.2	7510.6	7607.5	7662.9	7759.8	7912.1
BRITANNIA	3552.8	3442.7	3494.2	3523.5	3545.7	3575.0	3597.2	3648.7	METROPOLIS	2100.8	1993.6	2046.4	2073.6	2099.2	2126.4	2152.0	2204.8
CIPLA	826.6	800.1	812.6	819.6	825.0	832.0	837.5	849.9	MUTHOOTFIN	1277.5	1237.2	1259.2	1268.3	1281.2	1290.3	1303.2	1325.2
COALINDIA	136.5	132.5	134.5	135.5	136.5	137.5	138.5	140.5	NAM-INDIA	302.3	286.4	295.1	298.7	303.9	307.5	312.6	321.4
DIVISLAB	3803.1	3606.7	3719.7	3761.4	3832.7	3874.4	3945.7	4058.7	NESTLEIND	18127.3	17134.3	17699.2	17913.3	18264.1	18478.2	18829.0	19393.9
DRREDDY	5270.9	5139.0	5211.0	5240.9	5283.0	5312.9	5355.0	5427.0	NIITTECH	2740.8	2533.6	2653.6	2697.2	2773.6	2817.2	2893.6	3013.6
EICHERMOT	2649.8	2518.9	2593.8	2621.8	2668.7	2696.7	2743.6	2818.5	NTPC	97.0	94.2	95.8	96.4	97.5	98.1	99.1	100.8
GAIL	133.5	126.9	130.4	131.9	133.9	135.4	137.4	140.9	ONGC	97.9	94.1	96.1	97.0	98.0	98.9	100.0	101.9
GRASIM	993.9	937.0	964.5	979.2	991.9	1006.6	1019.4	1046.8	POWERGRID	197.1	185.5	191.8	194.4	198.1	200.7	204.4	210.7
HCLTECH	962.6	912.5	941.3	951.9	970.1	980.7	998.9	1027.7	RELIANCE	1911.2	1840.7	1880.6	1895.9	1920.4	1935.7	1960.3	2000.1
HDFC	2661.4	2548.8	2610.8	2636.1	2672.7	2698.0	2734.7	2796.6	SBILIFE	914.2	887.1	899.4	906.8	911.6	919.0	923.9	936.1
HDFCBANK	1416.3	1380.4	1400.4	1408.3	1420.5	1428.4	1440.5	1460.6	SBIN	287.7	279.2	284.0	285.9	288.8	290.7	293.6	298.4
HDFCLIFE	704.3	667.6	688.9	696.6	710.2	717.9	731.5	752.8	SHREECEM	25002.2	23873.7	24413.9	24708.0	24954.0	25248.2	25494.2	26034.3
HEROMOTOCO	3055.3	2906.5	2987.3	3021.3	3068.0	3102.0	3148.8	3229.5	SUNPHARMA	601.9	582.6	592.6	597.3	602.6	607.3	612.6	622.6
HINDALCO	272.9	241.0	255.4	264.1	269.8	278.5	284.2	298.6	TATAMOTORS	196.8	186.9	192.2	194.5	197.4	199.7	202.7	207.9
HINDPETRO	222.8	215.4	218.9	220.9	222.4	224.4	225.9	229.4	TATASTEEL	722.8	635.7	675.5	699.2	715.3	739.0	755.1	794.9
HINDUNILVR	2368.9	2253.5	2321.2	2345.0	2388.9	2412.7	2456.6	2524.3	TCS	3032.8	2876.8	2957.4	2995.1	3038.0	3075.7	3118.6	3199.2
ICICIBANK	541.1	515.8	530.4	535.8	545.1	550.4	559.7	574.4	TECHM	994.8	955.0	976.4	985.6	997.8	1007.0	1019.2	1040.6
ICICIPRULI	509.7	488.2	499.6	504.7	511.1	516.1	522.5	534.0	TITAN	1542.4	1479.1	1514.1	1528.2	1549.1	1563.2	1584.1	1619.1
INDUSINDBK	952.1	887.2	917.7	934.9	948.3	965.4	978.8	1009.4	ULTRACEMCO	5398.0	5168.2	5300.9	5349.4	5433.6	5482.1	5566.3	5699.0
INFRATEL	266.2	239.4	253.4	259.8	267.4	273.8	281.4	295.4	UPL	482.5	457.1	469.1	475.8	481.2	487.9	493.2	505.3
INFY	1262.2	1187.5	1229.6	1245.9	1271.8	1288.0	1313.9	1356.1	VEDL	185.5	173.1	178.9	182.2	184.8	188.1	190.6	196.5
IOC	94.5	91.3	92.9	93.7	94.6	95.4	96.2	97.9	WIPRO	406.8	389.6	398.7	402.7	407.9	411.9	417.0	426.2

Setting the Tone

Pivot Point sets the general tone for price action. This is the middle line of the group that is marked (Pivot). A move above the Pivot Point is positive and shows strength. Keep in mind that this Pivot Point is based on the prior period's data. It is put forth in the current period as the first important level. A move above the Pivot Point suggests strength with a target to the first resistance. A break above first resistance shows even more strength with a target to the second resistance level.

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