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NIFTY Roundup

Benchmark indices ended lower on May 23 as they wiped out all its intraday gains after hitting record highs in the morning trade.

At close, the Sensex was down 298.82 points at 38811.39, while Nifty was down 55.40 points at 11682.50. About 1182 shares have advanced, 1303 shares declined, and 170 shares are unchanged.

IndusInd Bank, Zee Entertainment, Adani Ports, Grasim Industries and Cipla were among major gainers the Nifty, while losers were Vedanta, Eicher Motors, ITC, Hindalco and Bajaj Finserv.

Among sectors, except infra (up 1 percent) all other sectoral indices ended in red led by FMCG, energy, metal, IT, auto and pharma.

World Indices

INDEX	VALUE	% CHANGE
DJI	25548	-0.87%
S&P 500	2832	-0.87%
NASDAQ	7785	+1.08%
EURO STO	3332	-1.61%
FTSE	7227	-1.45%
NIKKEI	21151	-0.62%

TOP GAINERS

COMPANY	VALUE	CHANGE
ADANI PORTS	411.60	+6.65%
ZEEL	359	+4.91%
GRASIM	896	+4.51%
YESBANK	143	+3.93%
INDUSIDBK	1591	+4.76%

TOP LOSERS

COMPANY	VALUE	CHANGE
ITC	291	-2.79%
VEDL	163.70	-1.56%
TCS	2061.05	-0.99%
HDFCBANK	2380	-1.07%
EITCHERMOT	20700	-2.47%

STOCKS 52 WEEK HIGH

COMPANY	VALUE	CHANGE
ATUL	3900	0.02%
FINEORG	1460	0.63%
CUB	216.50	1.87%
DCMSHRIRAM	638.50	4.75%

STOCKS 52 WEEK LOW

COMPANY	VALUE	CHANGE
BBTC	1100	-0.11%

INDIAN INDICES

INDEX	CMP	CHANGE	%CHANGE
SENSEX	38811	-298	-0.76%
NIFTY	11657	-81	-0.69%

STOCK RECOMMENDATIONS [FUTURE]

1 BHARATFORGE

BHARATFORG FUTURES is looking BEARISH on charts, we may see DOWNSIDE movement. We advise SELL BELOW 460 with strict stop loss of for 469 the targets of 457-453 Levels.



2 TCS

TCS FUTURES is looking BEARISH on charts. We advise SELL BELOW 2550 with strict stop loss of 2580 for the targets of 2530-2500 .



STOCK RECOMMENDATION [CASH]

1 PRAJIND

PRAJIND looking on charts, we may see UPSIDE movement, We advise BUY above 139 with strict stop loss of 135 for the targets of 138-142 levels.



MACRO NEWS

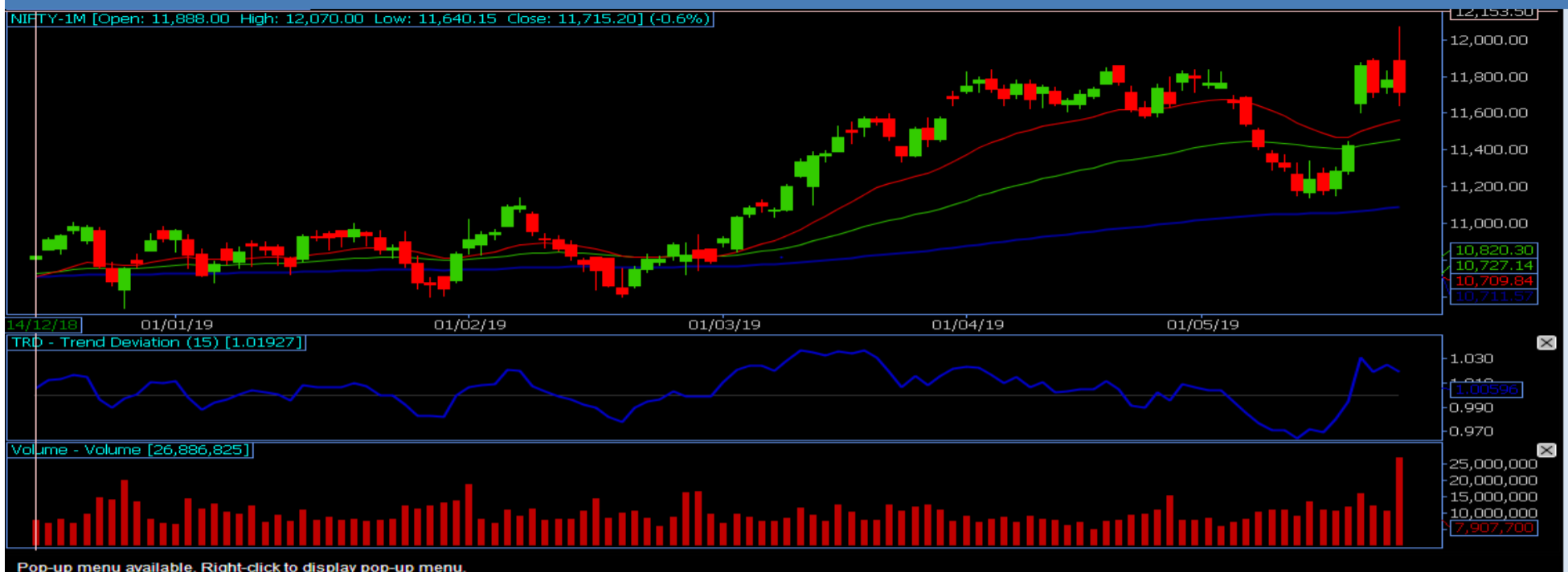
Bank Of Baroda Q4: Net loss at Rs 991.4 crore versus loss of Rs 3,102.3 crore, NII up 26.6 percent at Rs 5,067 crore versus Rs 4,002.3 crore YoY. Gross NPA at 9.61 percent versus 11.01 percent and net NPA at 3.33 percent versus 4.26 percent QoQ.

A consortium of sorts has been formed that could still revive Jet Airways from the brink of a shutdown. Etihad Airways, along with the Hinduja Group, has joined hands with AdiGro Aviation and Jet Airways founder Naresh Goyal to revive the Indian airline, which suspended operations on April 17.

Indian Stocks Hit Record as Modi Poised for a Huge Election Win.

23 MAY 2019

NIFTY FUTURES



"Nifty witnessed a wild swing of around 400 points intraday before signing off the session with a large bear candle as it reversed all its gains. This kind of price behaviour is clearly suggesting that a short term top is in place around 12,041. Hence, in the next session if it slips below 11,614 then it may eventually make an attempt to bridge the bullish gap present in the zone of 11,591–11,426,

Now, Nifty has to respect its multiple support of 11,550 to regain strength towards 11,761, then 11,888 while below 11,550 weakness could be seen with a change in price set up in the market.

BANK NIFTY FUTURES



Bank Nifty opened positive and made a life-time high of 31,705 but failed to hold its gains and corrected around 1,400 points from its higher levels.

Nifty Bank fell 1,296 points from its record high to post the biggest intra-day fall. The index closed 117.70 points lower at 30,409.10 and formed a bearish candle but managed to continue its formation of higher lows for the fifth consecutive session.

"Now it has to hold immediate support of 30,250 to regain its strength towards 31,000 while major support exists at 30,000 then gap area of 29,500.

INDICES	R1	R2	PIVOTS	S1	S2
NIFTY	12197	11927	11770	11500	11344
BANK NIFTY	32214	31311	30802	29899	29389

PERFORMANCE UPDATES

Date	Cash/ Futures/ option	Contract	Strategy	Entry Level	Target	Stop Loss	Remark
23-5-2019	RBLBANK	CASH	LONG	676	679.50- 684	665	BOOKED PROF- IT
23-5-2019	ESCORT	FUTURE	LONG	612.50	615.50- 620	601	BOOKED PROF- IT
23-5-2019	ICICIBANK	LONG	LONG	417	419-426	412	BOOKED PROF- IT
23-5-2019	ZEEL	FUTURE	LONG	357	359-363	351	BOOKED PROF- IT
23-5-2019	ADANIPORT400CE	OPTION	LONG	22.30	25.30- 28.30	19.30	BOOKED PROF- IT

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