



BANKNIFTY

DATE – 10 JULY 2024

Bank Nifty, also known as the Nifty Bank Index, is a stock market index that comprises the most liquid and large capitalized banking stocks listed on the National Stock Exchange (NSE) of India. It serves as a benchmark index for the Indian banking sector and reflects the performance of the major Indian banks. The index includes both public and private sector banks and is widely used by investors, traders, and analysts to gauge the health and performance of the banking industry in India. Bank Nifty is also used for trading in derivative products such as futures and options. Major movers include HDFC (28.38%), ICICI (23.46%), SBI (10.12%), AXIS (10.00%), ETC.

OUR RECOMMENDATIONS:

OPTION INSIGHTS: BUY BANKNIFTY 52300 PUT BETWEEN 135-140 TARGETS 385-535 STOP LOSS 44.



TECHNICAL ANALYSIS

Bank Nifty was consolidating in a range on the Intraday chart above 34 moving average. Towards the end, there is a significant drop, breaking the SuperTrend support line and was also trending below all our indicators. On the other hand, Nifty was also moving in a downward direction and also HDFC and ICICI Banks showed a downward trend. That's why we have given a buy signal in Bank Nifty 52300 Put option.

Disclaimer

I, **Ruchi Nahar**, SEBI Registered Research Analyst (**INH000014544**) comply with the qualification and certification requirements under SEBI (Research Analyst) Regulations, 2014. I have qualified **CA, CS and MBA**, has over 11 years of experience in MNCs, culminating as Head of Finance. I now leverages my expertise to guide stock market investors with strategic insights. All of the views expressed in research reports and recommendations issued by me reflect my personal views about the subject company or companies at the given point of time and I do not receive/accept any kind of compensation, directly or indirectly related to specific recommendations or views expressed in reports issued by me. I/my relatives do not at any point of time of issuing the reports have any material conflict of interest in the subject company neither I was/am/will be engaged in market making activity for the subject company. The investments discussed or views expressed in reports and recommendations issued by me may not be suitable for all investors. The user assumes the entire risk of any use made of this information. I nor any person connected with my report, accepts any liability arising from the use of research document. The recipients of research document should rely on their own investigations and should consult their own financial advisors to determine merit and risks of such investments based on their own risk appetite. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions including those involving futures, options and other derivatives as well as non-investment grade securities involve substantial risk and are not suitable for all investors. Reports and recommendations based on technical analysis centres on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. Opinions expressed in research reports & recommendations will be based on the current opinions as of the date appearing in research report & recommendations. While I endeavour to update on a reasonable basis the information discussed in research reports, there may be regulatory, compliance, or other reasons that prevent me from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. So far as reports include current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed. Investment in securities market is subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, and

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Anahaz