

NIFTY

13 December 2024

About Index

NIFTY is a popular stock market index in India. It stands for National Stock Exchange Fifty, and it represents the weighted average of 50 of the largest and most liquid stocks listed on the National Stock Exchange (NSE) of India.

NIFTY is often considered a benchmark for the Indian stock market, and it's widely used by investors, analysts, and financial institutions to track the overall performance of the market.

Portfolio Characteristics

METHODOLOGY	Free Float Market Capitalization
NO OF CONSITUENTS	50
LAUNCH DATE	APRIL 22, 1996
BASE DATE	NOVEMBER 03,1995
BASE VALUE	1000
CALCULATION FREQUENCY	REAL TIME
INDEX REBALANCING	SEMI- ANNUALLY

Top constituents by weightage:

RELIANCE INDUSTRIES LTD	9.23%
ICICI BANK LTD	7.75%
INFOSYS LTD	6.12%
ITC LTD	4.15%
TCS LTD	4.03%
HDFC BANK LTD	11.03%
BHARTI AIRTEL LTD	3.62%
STATE BANK OF INDIA	3.04%
AXIS BANK LTD	3.02%

Our recommendation

OPTIONS INSIGHT: BUY NIFTY 24250 PUT ABOVE 185 TGT 235/285 SL BELOW 130

Technical analysis

Nifty Index prices opened gap down and remained under pressure since the beginning of today's session. The prices continuously trading below its 20 EMA level, indicating a potential of a further downside move. The prices breaks the previous support level of 24200 with good volumes and expected to continue its bearish trend. The bearish view is backed by couple of indicators, such as the prices are trading below its 20 EMA level and Supertrend indicator is showing bearish trend as red zone is active in it (as shown in image below). The prices are expect to test the next support area of 24050 level with 24300 as the resistance level. Thus, we recommend NIFTY 24250 PUT.

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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 leverage 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 certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

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