



## NIFTY

NIFTY: The NSE's **Nifty50** index after taking some rest had shown some positive momentum in this week, nifty future added few more points to its continuous **upside** in **past 3 weeks**, Nifty Future closed at **11934 up** by **1.44%** compared to previous week. **IT** and **Pharma** sectors were major gainers supported by agriculture-based automobile companies and few selected NBFC's. Downward retracement in Reliance remains major factor which maintain the pressure on Nifty in this week. Nifty future on weekly basis has a support at **11650 level**, on upside a level of **12000** will act as an immediate resistance once this resistance level is crossed then we may see a level of **12220** and **12430**.



Weekly Data FII/DII

Weekly levels for Nifty and Bank Nifty futures  
October 2020 series valid for the period of 26 to 30 October 2020.

Category	Buy Value	Sell Value	Net Value
FII/FPI	35128.71	27752.99	7375.72
DII	17071.33	24871.55	-7800.22

INDEX FUTURE OCT	S4	S3	S2	S1	Weekly Pivot	R1	R2	R3	R4
NIFTY FUTURE	11505	11655	11751	11810	11905	12001	12060	12155	12305
BANK NIFTY FUTURE	22651	23307	23725	23983	24401	24819	25077	25495	26151



## BANKNIFTY

BANKNIFTY: The **Nifty Bank** index closed at **24537**, up by **1.04%** compared with previous week. This upward movement was mainly supported by positive movement in banking stocks like **ICICIBANK**, **KOTAKBANK**, **SBIN** and **HDFC**. During **COVID-19** period entire banking sector is witnessing pressure on bottom line. **Moratorium period of 3 months added further pressure** on the banks, though **Bank-Nifty** index managed to recover from its recent low of **16020** to present level of **23584**. On lower side **22995** will remain as an immediate support, on upper side **27250** looks next level. Participation of **HDFC Bank**, **Kotak Bank**, **ICICI Bank** and **Axis Bank** will play key role in the upward movement of **Bank Nifty** index.

## M&M

M&M (Weekly View): **Mahindra & Mahindra** closed at **625.15 level- up** by **3.83%** compared with previous weeks close. **M&M** is one of the consistent performers from past 6 months, after testing its recent low at **245.40** it has bounced back to **666.60** in last month. Still there is lot of steam pending inside which should take this stock to **700 plus level**. On downside a level of **567** will act as an immediate support and on upside **665** will be an immediate resistance, once this level is crossed then we may see the stock price of M&M touching **700 – 740 levels**.



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Toll- Free No: 18002676520 | [www.espscapital.com](http://www.espscapital.com)