### Weekly Report

## 24.10.2020

R4

12305

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12155

25495

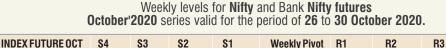
# **NIFTY**

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

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



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**NIFTY FUTURE** 

BANK NIFTY FUTURE 22651

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# BANKNIFTY

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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 (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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