

NIFTY 50

(NSE : NIFTY)



DATE : 6/6/24

WE AT AS RESEARCH TECHNIC, INITIATE OUR COVERAGE ON NIFTY 50. The Nifty 50 is a diversified 50 stock index accounting for 13 sectors of the economy. It is used for a variety of purposes such as benchmarking fund portfolios, index based derivatives and index funds. Nifty 50 is owned and managed by NSE Indices Limited (formerly known as India Index Services & Products Limited) (NSE Indices). NSE Indices is India's specialised company focused upon the index as a core product.

- The Nifty 50 Index represents about 59% of the free float market capitalization of the stocks listed on NSE as on September 29, 2023.
- The total traded value of Nifty 50 index constituents for the last six months ending September 2023 is approximately 34.6% of the traded value of all stocks on the NSE.
- Impact cost of the Nifty 50 for a portfolio size of Rs.50 lakhs is 0.02% for the month September 2023.

FINANCIAL SNAP SHOT :

Market Cap	₹ 1,80,09,782 Cr.
P/E	21.4
Current Price	22899
Price to Book value	₹ 3.93
High	₹ 22,795
Low	18,060
Dividend Yield	1.26 %
CAGR 1Yr	23.5 %
CAGR 5Yr	14.5 %
CAGR 10Yr	12.0 %

RESEARCH ANALYST :

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PREVIOUS MONTH FOLLOWUP

THIS WEEK NIFTY OPENED AT 22679. AS MENTIONED IN THE PREVIOUS REPORT, NIFTY BROKE 23413 ON THE UPPER SIDE. THE PRICE WENT UPTO 23844 AFTER BREAKING THE RESISTANCE 23295 ON THE UPPER SIDE.

PIVOT TABLE :

		SUPPORT				RESISTANCE			
DATE	WEEK CLOSE	S3	S2	S1	PIVOT	R1	R2	R3	PRV CLOSE
06-06-2024	22899.5	22283	22488	22565	22769.65	22847	23052	23129	22642.9
05-06-2024	22899.5	20699	21262	21585	22147.42	22471	23033	23357	21908.15
04-06-2024	22899.5	20155	20710	22059	22613.97	23963	24518	25867	23407.9
03-06-2024	22899.5	25277	24219	25960	24902	26643	25585	27325	27700.7
31-05-2024	22899.5	22460	22535	22639	22714.33	22819	22894	22998	22743.8
30-05-2024	22743.8	22533	22628	22686	22779.85	22838	22932	22990	22743.8

- THE SHARE PRICE CAN GO UPTO 24518 IF IT BREAKS 23963 ON THE UPPER SIDE.
- THE SHARE PRICE CAN GO UPTO 20155 IF IT BREAKS 20710 ON THE UPPER SIDE.

DISCLAIMER: INVESTMENT/TRADING IN SECURITIES MARKET IS SUBJECT TO MARKET RISK, PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE PERFORMANCE.THE RISK OF LOSS IN TRADING AND INVESTMENT IN SECURITIES MARKETS INCLUDING EQUITIES AND DERIVATIVES CAN BE SUBSTANTIAL.