

Weekly Market Buzz

Date: December 12th, 2022



NIFTY50 (Daily Chart) : 18493.25



Nifty is weak and closed below 18500 on Friday, Because of Nifty Banknifty was also fell around 500 Points. However there was a recovery during closing.

Banknifty looks strong when comparing with Nifty , So we can see range bound market in BN .Today Flat / Gap down Open is expected, in case if opens below 43627 we can go short in Bank Nifty for quick scalping.

We have multiple Buyer zone on the lower side so Banknifty won't give up. And we can BUY at 43400 levels for higher targets. But in case of weakness Banknifty closes below 43363, more falls would come in Banknifty.

In case any weakness and closes below, 18560 BEARISH trends will continue. Buyers and Sellers Zones - When price breaks the zone, Buyers zone will become Resistance and Sellers zone will become Support.

For Best entry, wait for first 5m candle close. Go long when High breaks, take Short when low breaks. Keep SL high/low of the first 5m candle. Refer the chart for detailed Intraday Support and Resistance levels.

BANKNIFTY (1 HOURLY) : 43627.5



The global market indicates a positive start. the market nature is neutral to slightly Bullish . if the market breaks the previous day high, then we will expect a rally continuation. On the other hand, if the market breaks the previous day closing price, then we will expect the range-bond market to correction continuation.

Interesting Observation (CNXPHARMA): 46158.55

NIFTY FMCG, 1W, NSE O46093.25 H46233.95 L45973.05 C46158.55 -0.95 (-0.00%)

Vol: The data vendor doesn't provide volume data for this symbol.

The Overall Nifty FMCG Sector is outperforming through the Week and in the process to make New higher high in daily Index Chart

In the Weekly Chart price created flag & pol Pattern, Price break our supply zone and given strong closing with huge volume

Price is Above All Major EMA ,MACD & STOCH -Positive Crossover RSI is Above 63, Which Show Momentum in Bullish Side



DALMIA BHART CMP: 1863 (Initiate BUY range: 1863, SL: 1785, Target: 2000-2254)

DALMIA BHARAT LTD, 1D, NSE O1859.90 H1865.00 L1826.30 C1863.50 +16.05 (+0.87%)
Vol 78.282K



HINDALCO CMP: 463 (Initiate buy range: 460-463 ,SL: 445 , TRGT: 531-588)



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