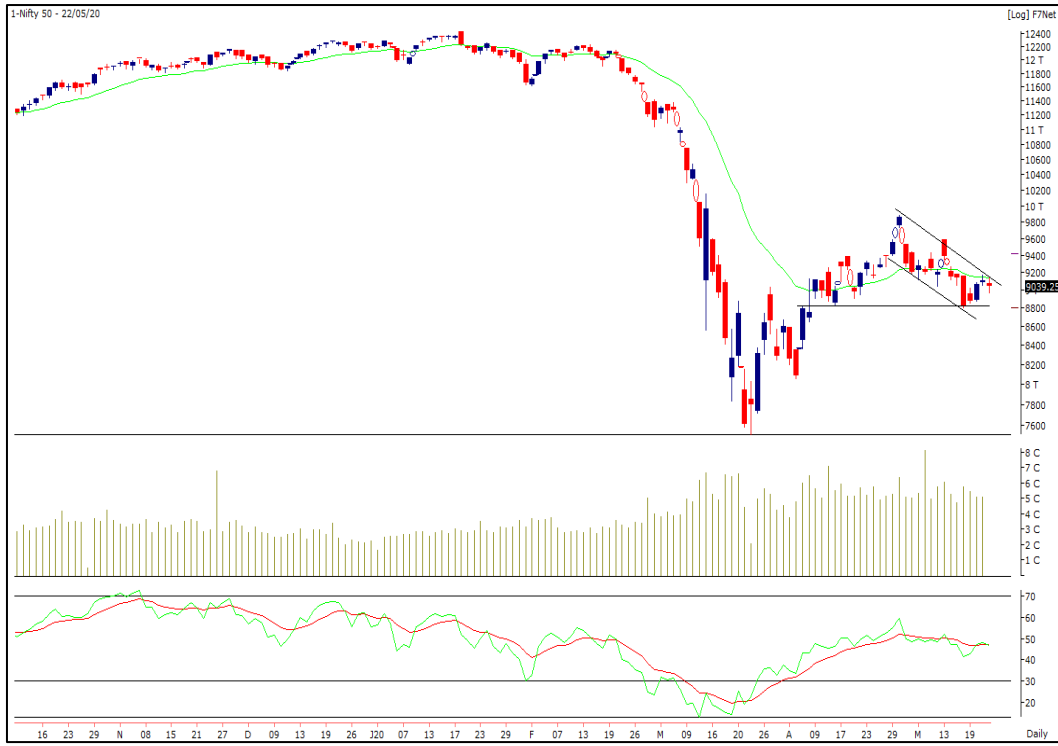




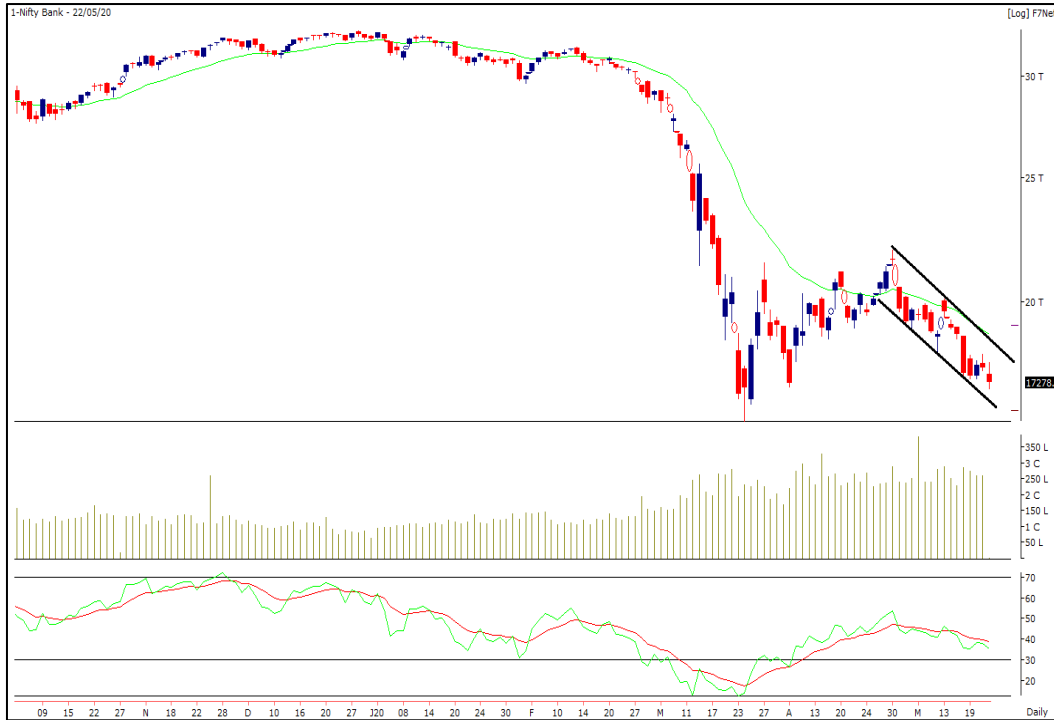
Market Buzz Weekly Report

Nifty (Daily Chart)



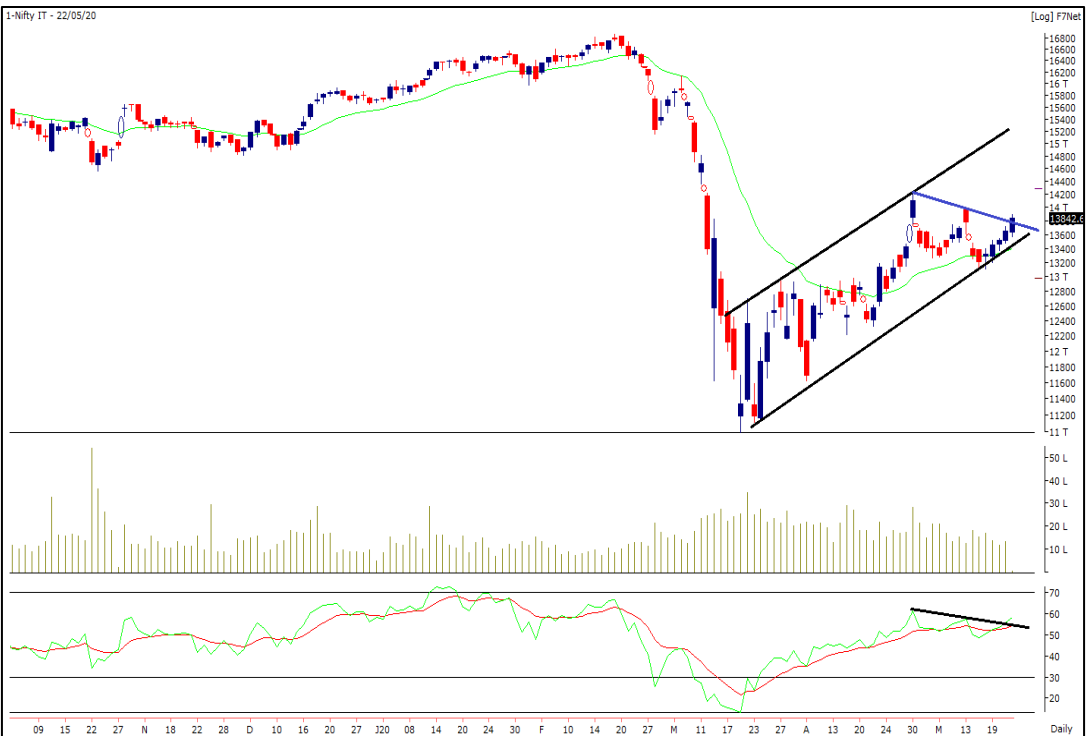
- After three days of consecutive closing in green, index failed to do fourth time.
- On daily chart index is trading inside bearish channel.
- On multiple occasion index tried to breach the resistance of 20 EMA but failed to do so and continue to trade below it.
- 8,800 would be acting as an initial support zone, if it fails to hold then we could witness further down side.

Bank Nifty (Daily Chart)



- On daily scale bank nifty is trading inside the bearish channel.
- Index continue to trade below 20 EMA, indicating continuation of bearish momentum.
- RSI continue to move towards south direction indicating, weakness in index. 17,000 would be acting as an initial support zone if it fails to hold the support then we could witness index moving towards 16,600 levels.

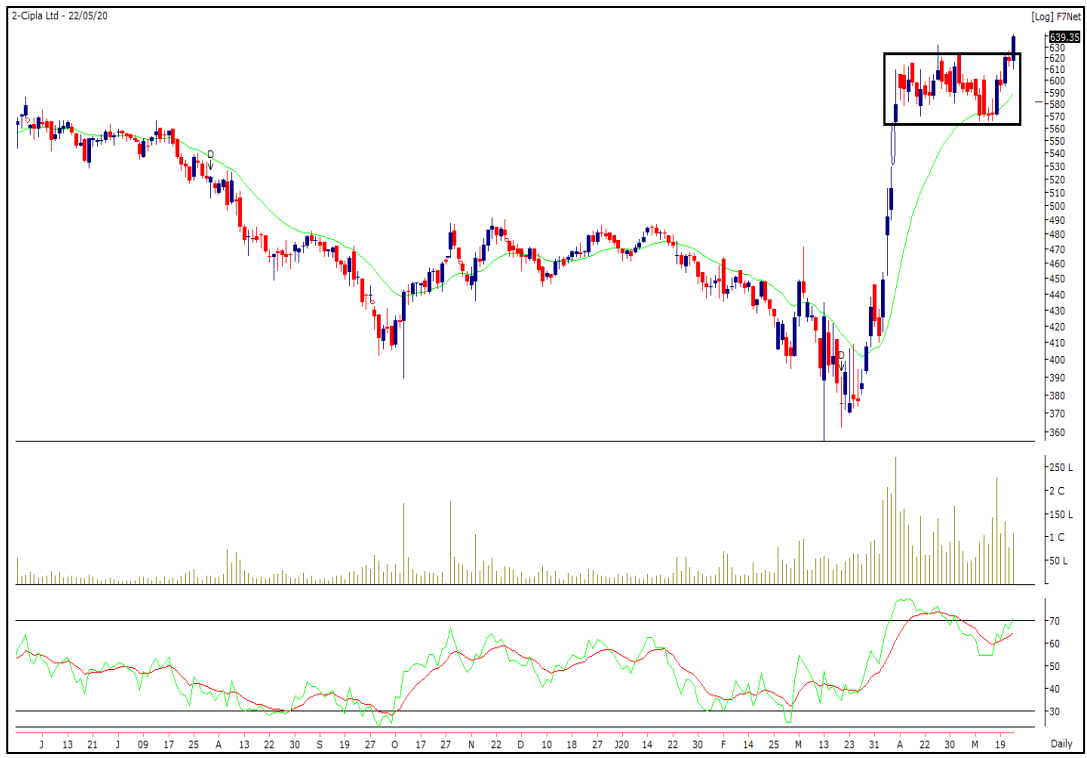
Interesting observation-Nifty IT (Daily Chart)



- On daily scale Nifty IT index is forming higher high, higher low formation.
- Index is trading inside rising channel, it has breached the resistance and closed above it.
- RSI has breached the resistance of trendline and continue to move towards north direction. Index above 14,000 will continue to move towards 14,400 levels.

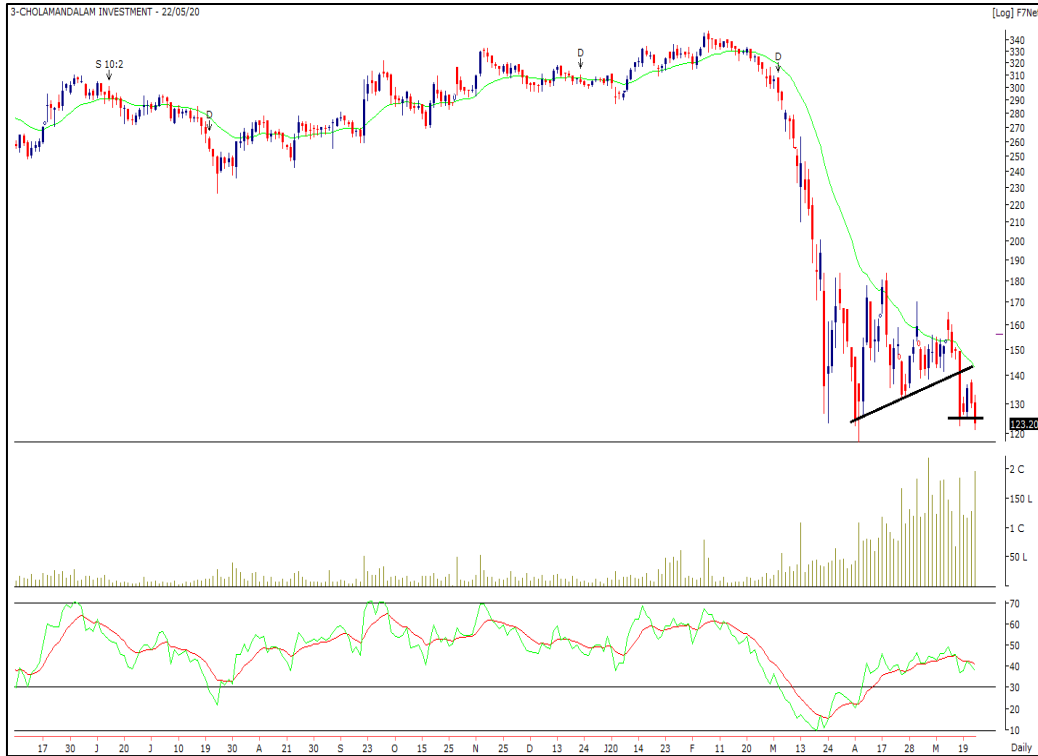
CIPLA (Daily Chart)

Buy CIPLA above 640 Target 720 SL 610.



- On daily scale stock has breached the one month range with volume.
- Stock has bounced from the support of 20 EMA.
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI moving towards north direction indicating good strength in stock.

CHOLAFIN (Daily Chart)



Sell CHOLAFIN Fut below 123 Target 110 SL 128.

- On daily scale stock continue to form lower low, lower high formation.
- Stock continue to trade below 20 EMA.
- Stock failed to sustain above the previous support level.
- RSI moving towards south direction, indicating weakness in stock.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	APLLTD	Bullish	880	980	830	Hit high of 914.40
2	PVR FUT	Bearish	837	780	870	Target 780 hit (18/05/2020)
3	HDFCLIFE	Bullish	525	565	505	SL 565 hit
4	RBLBANK FUT	Bearish	116	100	124	SL 124 hit

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