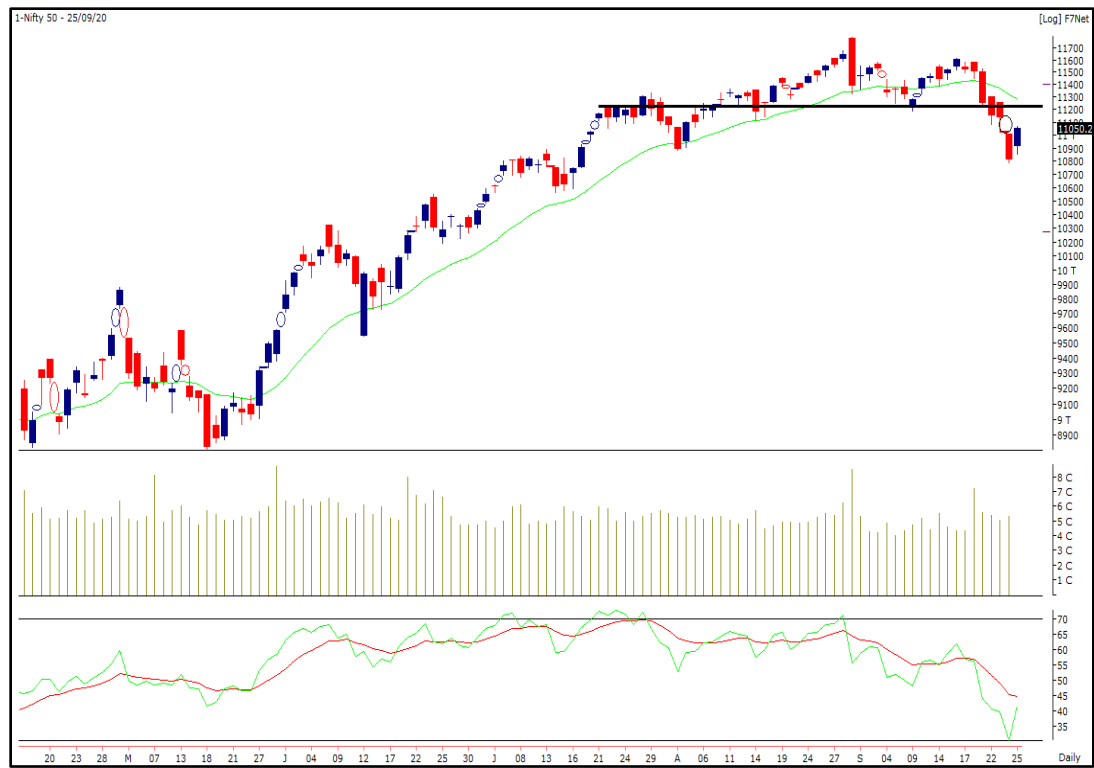




Nifty (Daily Chart)



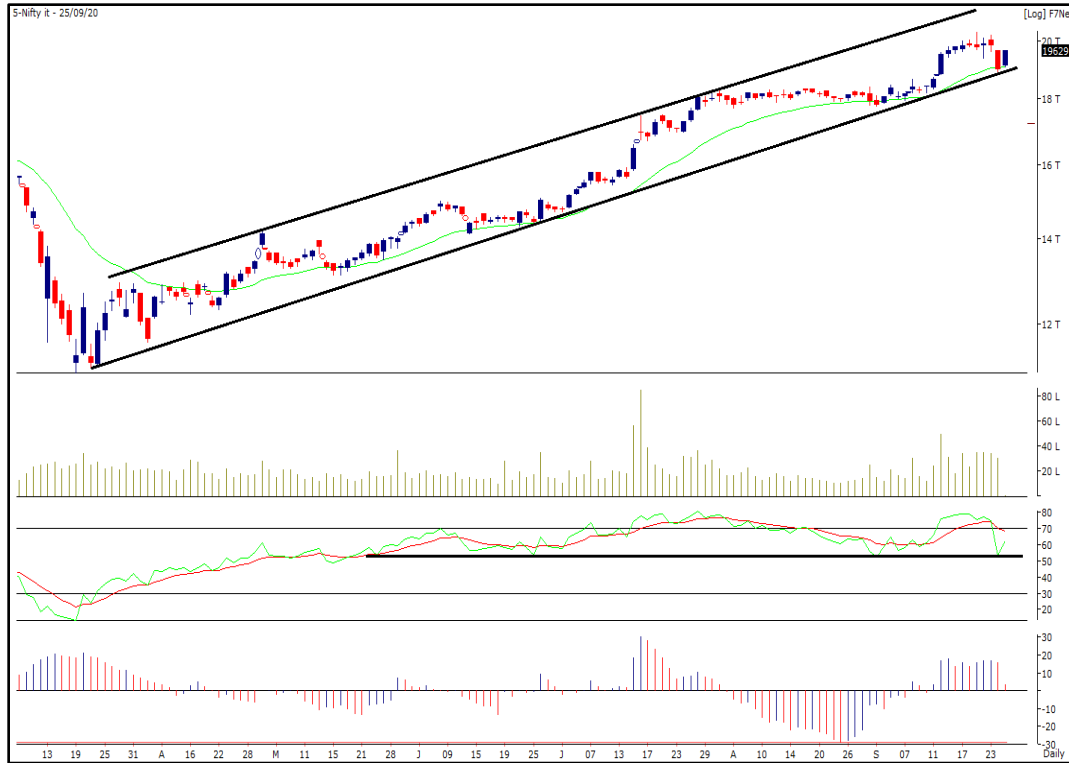
- On daily scale we could witness a drop of ~700 points from highs.
- RSI is gradually moving towards north direction, after hitting the oversold zone.
- Index has breached the gap resistance and closed above it. After a breach of resistance we expect index to carry its momentum and move towards 11,200-11,250 levels, to further carry its bullish momentum index need to breach the resistance of 20 EMA and close above it. If index fails to breach 11,200-11,250 then index may move back towards 10,800 levels.

Bank Nifty (Daily Chart)



- Bank nifty closed in green zone after six consecutive sessions of red closing.
- Index is trading near to the resistance level. Hammer candle stick patten could be witnessed, which is a reversal pattern. RSI is gradually moving towards north direction after hitting the overbought zone. Index above 21,000-21,100 levels will continue to move towards 21,500-21,600 levels.

Interesting observation – Nifty IT (Daily Chart)



- On daily scale Index is trading inside rising channel. It is forming higher high, higher low formation.
- Stock continue to hold the support of 20 EMA and trading along with it. RSI bounced from the support level and moving towards north direction indicating good strength in index. We expect index to carry its bullish momentum and move towards 20,200-20,300 levels.

COFORGE (Daily Chart)

Buy Coforge above 2315 Target 2760 SL 2095



- On daily scale stock is forming higher high, higher low formation.
- Stock successfully hold the support zone and bounce from the same.
- Rise of volume on bullish candle indicating accumulation of stock.
- Stock continue to hold the support of 20 EMA and trading above it.

Adaniports (Daily Chart)



Buy Adaniports above 329 Target 370 SL 310.

- On daily scale stock continue to trade inside range.
- Stock has held the range support and bounce from the same.
- RSI is moving towards north direction after hitting the support level.
- Rise of volume could be witness in stock near to the range support.



COMMODITY & CURRENCY

NCDEX COMMODITY: Chana (5419)

Buy Chana @ 5419 SL 5250 TGT 5680



- Chana on weekly chart, is in middle of strong uptrend where price is making series of bullish candles.
- In this up trend from 4100 levels, price has moved up by 28% and made six consecutive bullish candles
- In this bull run price has broken above medium term resistance of 5000
- Volume and RSI is also supporting bulls and we expect this trend to continue and high of 5680 to get tested.
- We will recommend to initiate long position if price is able to hold above 5300 levels. On downside support is at 5250.

MCX COMMODITY: Nickel (1057)



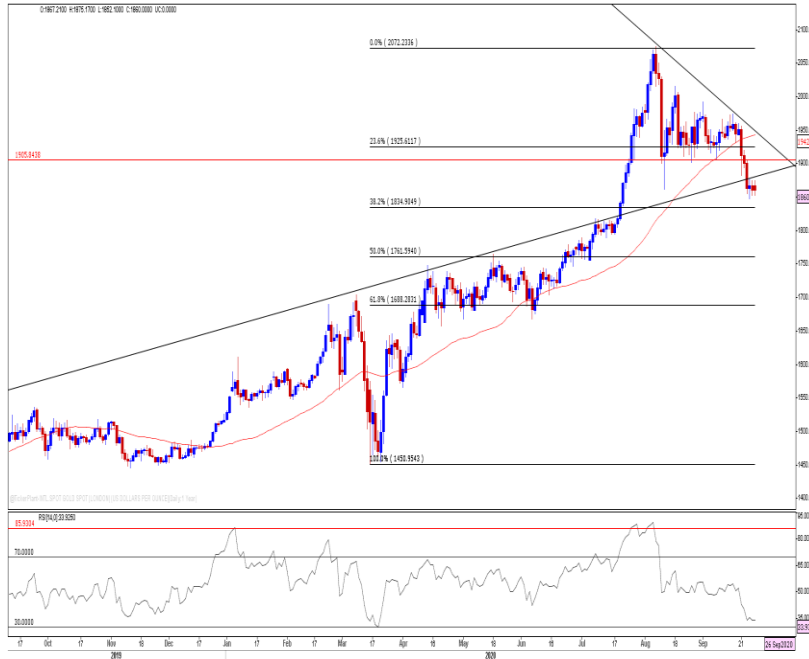
Sell Nickel @ 1057 SL 1085 TGT 1020

- Nickel made high of 1158 on 2nd Sept but from those levels we are seeing decline in price.
- Recently it made low of 1047 and in last sixteen session price has corrected by almost 10%.
- In this down trend Nickel has broken major support of 1085 and it has also moved below rising trend line.
- From last five sessions it is making red candles and RSI has reached 35 levels which is near to bearish zone.
- From these levels some pull back to 1070 should not be ruled out but we will recommend to initiate short position around for target of 1020.

INTERNATIONAL COMMODITY:

Gold (\$1860)

Sell Gold @ \$1860-1880 SL \$1905 TGT \$1825



- COMEX Gold made high of \$2075 on 7th August but from thereon it is all down hill.
- Price made low of \$1862 and moved into distribution phase where it made triangle pattern.
- In last week's sell off price failed to sustain at crucial support of \$1885.
- RSI is also in down trend and is currently placed at 33 levels and price is below 50 DMA which is indicating tide has turned in bears favor.
- We expect this bearish trend to continue and further lows of \$1825 to get tested.

NSE CURRENCY: GBPINR(93.66)



Sell GBPINR @ 93.66 SL 94.70 TGT 91.60

- On the weekly chart, GBPINR made recent high of 99.33 but it found this level as short term resistance.
- From this high Pound has declined by 6% and made low of 93.33 last week.
- In this down trend pair has re-entered channel and below horizontal support of 94.15.
- If we look at Heiken Ashi chart which is also showing consecutive five red candles which is indicating bears are gaining momentum.
- We expect further lows for this pair and it could test 91.60 this week.

NSE CURRENCY: EURINR (86.09)



Sell EURINR @ 86.09 SL 87 TGT 85

- EURINR was in strong uptrend from low of 77.60 and was making higher highs and attained top of 89.72 last month.
- Pair in this uptrend was holding above rising trend line.
- But rising trend has changed after pair made high and it looks bears have taken over where pair has slid by 4% in next five weeks.
- In this downtrend price has moved below the support of rising trend line with heavy volume.
- We expect some more lows for this pair and 85 levels is possible in this week.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	DIVISLAB	Bullish	3380	3990	3080	Trade not initiated
2	MARUTI FUT	Bearish	6940	6380	7220	Target 6380 hit (22/09/20)
3	IGL	Bullish	410	460	385	Hit high of 429
4	ACC FUT	Bearish	1320	1230	1366	Hit low of 1296.05

Commodities						
1	Gold	Bearish	51700	51000	52200	TGT Hit
2	CPO	Bullish	800	840	775	SL Hit
3	Gold	Bearish	\$1965	\$1920	\$1980	TGT Hit

Currencies						
1	USDINR	Bearish	73.50	72.30	72.30	Range Bound
2	EURINR	Bearish	87.50	85.40	88.00	Hit Low of 85.76

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