

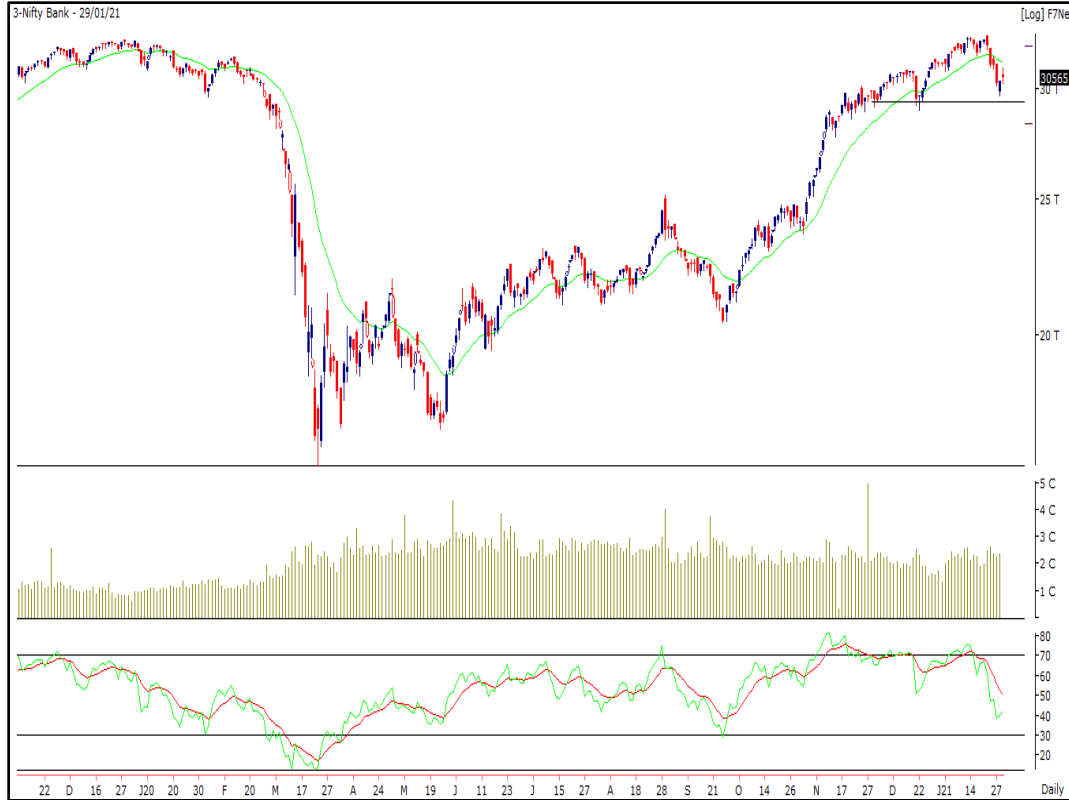


# Nifty (Daily Chart)



- Nifty continued to trade in red for the week and we could witness 5% drop from highs erasing all its two months gain.
- On daily scale Index is gradually moving towards the channel support. Strong bearish candle could be witnessed on daily scale. We expect index to continue to move towards south direction and move towards 13,300 levels.

# Bank Nifty (Daily Chart)



- Comparing to nifty banknifty performed much better as weekly closing was ~2% comparing to nifty's 5%.
- On daily scale index was able to hold the support of 29,500 levels, but It failed to surpass the resistance of 20 EMA. Index need to surpass the resistance of 20 EMA to resume it journey towards north direction or else it will move back towards 29,500 levels.

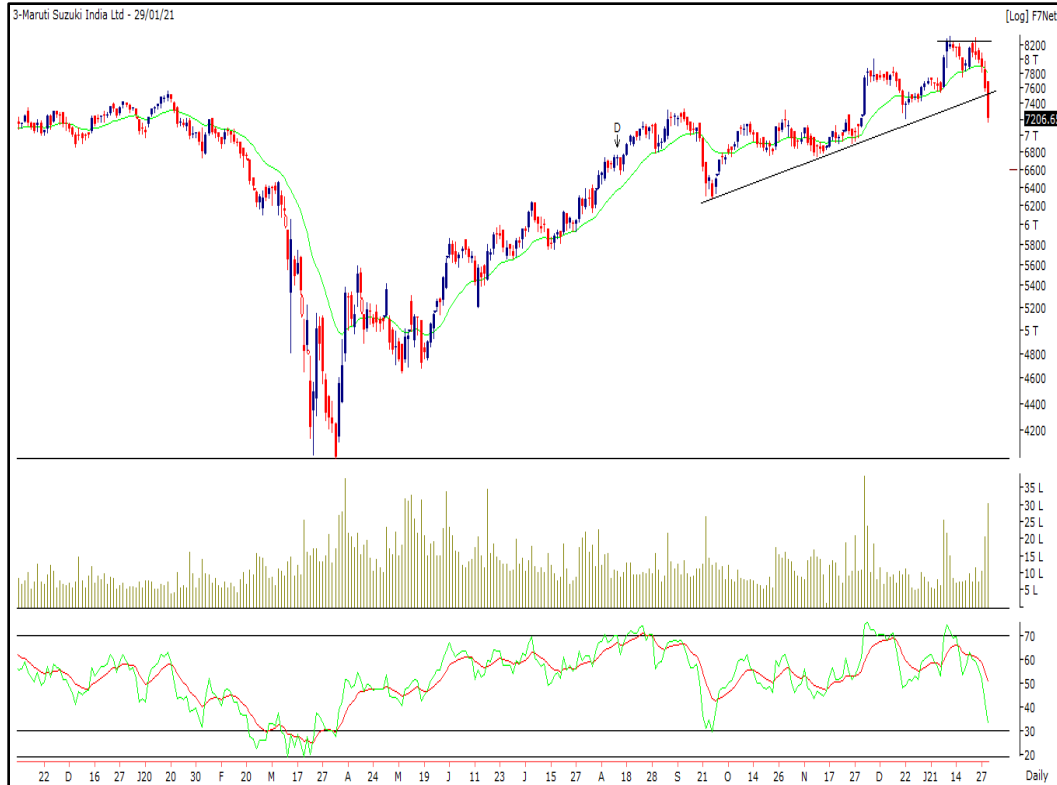
# Interesting observation – NIFTY IT(Daily Chart)



- On daily scale index failed to sustain above the support of rising trend line. It continue to trade below 20 EMA indicating continuation of bearish momentum.
- RSI is moving towards south direction indicating weakness in index. We expect index to continue to move towards south direction and it may move towards 23,900 levels.

# MARUTI (Daily Chart)

**Sell MARUTI Fut below 7200 Target 6800 SL 7400.**



- On daily scale stock failed to breach the horizontal resistance level.
- Stock failed to sustain above the support of 20 EMA.
- Stock is trading below the support of rising trendline.
- RSI is moving towards south direction indicating weakness in stock.

# SRTRANSFIN (Daily Chart)

**Buy SRTRANSFIN above 1310 Target 1600 SL 1165.**



- On daily scale stock is forming higher high, higher low formation.
- Stock is at the verge of resistance breakout.
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI is moving towards north direction with indicating good strength in stock.



## ***COMMODITY & CURRENCY***

# MCX COMMODITY:

## Zinc (206)



### *Sell Zinc @ 206 SL 210 TGT 198*

- Zinc on daily chart was in impulsive wave.
- Price was making higher top higher bottom from last almost ten months and it was also sustain above rising trend line which was acting as support.
- But after reaching high of 225 Zinc has become range bound from last two and half months. And in last week it also moved below the support line
- RSI is drifting down which is indicating bearish are gaining momentum. We expect further down side where price could move to low of 198 levels.
- On flipside resistance is at 217.



# MCX COMMODITY:

## Copper (596)

### *Sell Copper @ 596 SL 604 TGT 570*



- On daily chart, Copper found support at 530 levels and from thereon it has moved quite significantly to high of 631 levels.
- In this upside, price was mostly able to hold in rising channel where it was exhibiting higher top higher bottom formation.
- Last week we have observed price after testing high is showing sign of weakness. It made bearish candle with negative divergence to the top.
- We expect Copper to swing downward but will recommend to use rise to initiate short position for expect low of 570.

# INTERNATIONAL COMMODITY: COMEX Gold (\$1846)

*Sell Gold @ \$1846 SL \$1880 TGT \$1765*



- Gold in COMEX made all time high of \$2075 but trend got reversed from that level.
- At the start of this month Gold moved to high of \$1959 and failed moved beyond resistance of higher band but again from last two weeks it is in corrective mode.
- We are observing sharp fall from recent highs where there are strong bearish candles. Last week after hovering near 200 DMA price has finally moved below this crucial levels.
- With decisive breached of this level, we expect down trend to gain further momentum and low of \$1765 is possible soon.

## NSE CURRENCY: EURINR 24 Feb (88.77)

*Buy EURINR @ 88.77 SL 88.05 TGT 89.90*



- EURINR is in strong up trend after making low of 80 in month of March.
- Rising trend line from this low is acting as support from last ten months.
- Pair is exhibiting higher top higher bottom formation where down swing is use as buying opportunity.
- Currently pair after reaching high of 90.50 has move down to 88.50 levels.
- At current levels pair is again at support zone of trend line. We expect this trend line to continue to act as support and pull back to 89.90 is possible.

## NSE CURRENCY: JPYINR 24 Feb (69.87)

*Sell JPYINR @ 69.87 SL 70.50 TGT 68.50*



- Yen made high of 71.96 in the month of November and there after in moved into range bound phase.
- In this sideways trend in made triangle pattern which looks trend reversal pattern in this case.
- Last week, there was series of negative candles and pair fell below crucial support of lower band.
- RSI is moving south wards and growing volume with fall in price is indicating further downside.
- We will recommend to use rise in price to take short position. On down side we expect lows of 68.50 to get tested.

## Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	DMART	Bullish	2870	3150	2730	SL 2730 hit
2	INDUSINDBK FUT	Bearish	890	800	935	Tgt 800 hit
3	APOLLOHOSP	Bullish	2606	3100	2430	Hit high of 2749.65
4	APOLLOTYRE FUT	Bearish	182	169.50	188	SL 188 hit

### Commodities

1	NG	Bearish	181.10	166	187	SL Hit
2	Nickel	Bullish	1329	1380	1307	High Made 1342
3	Gold	Bearish	\$1857	\$1795	\$1896	Made Low of \$1830

### Currencies

1	EURINR	Bearish	89.17	88.20	89.50	Made Low of 88.40
2	JPYINR	Bearish	70.61	69.80	71.20	TGT Achieved

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