

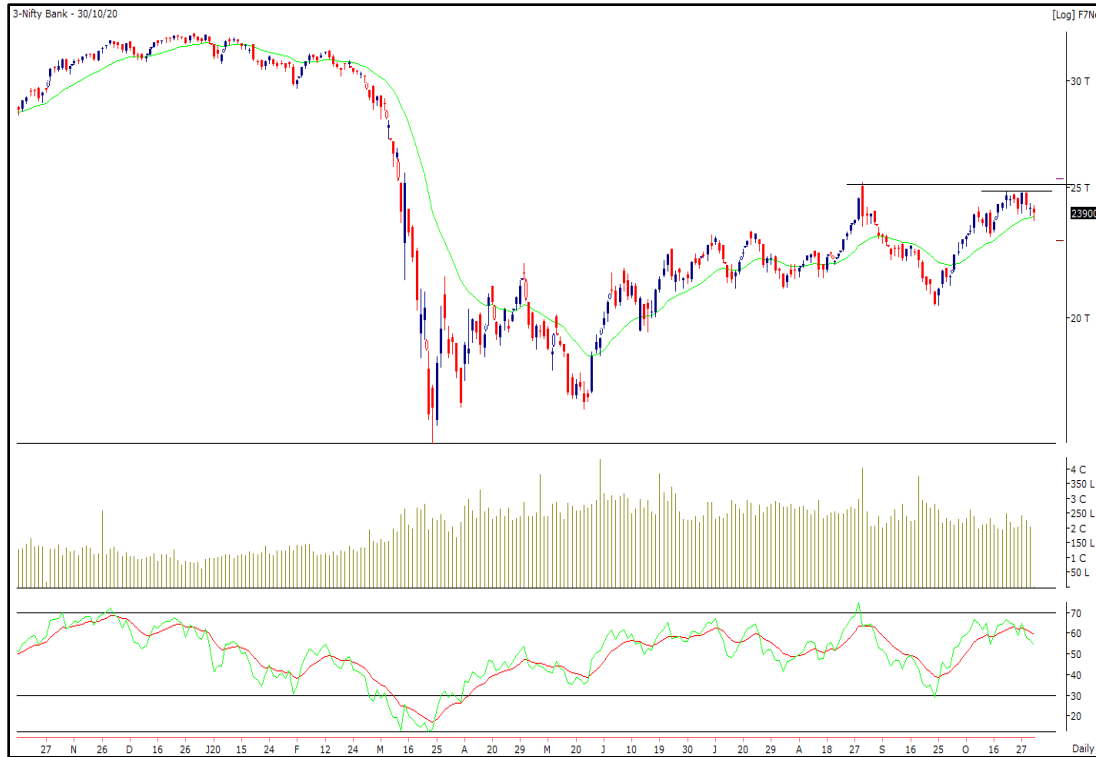


Nifty (Daily Chart)



- On daily scale Nifty breached the major horizontal support, but a recovery in second half saved a day for bulls.
- 20 EMA would be acting as a major resistance level, only above that bulls will have a chance to fight back, till then bears will have a upper hand. If index failed to sustain above 11,600 level on closing bases, then 11,400 would be on cards. RSI is moving south direction indicating weakness in index.

Bank Nifty (Daily Chart)



- On daily scale Bank Nifty tried to breach the resistance zone on multiple occasion but failed to do so each time.
- 20 EMA is major support level which lays around 23,700 level. RSI is moving towards south direction with negative crossover indicating weakness in index. If it failed to sustain above the support level on closing bases then we could witness index moving towards 23,000 levels.

Interesting observation – Nifty FMCG (Daily Chart)



- On daily scale Index is trading along with bearish trend line.
- It is trading below 20 EMA and RSI has formed negative crossover indicating weakness in index. It failed to sustain above the support of 29,650 levels. Index below 29,380 levels will move towards 28,940 levels.

TVSMOTORS (Daily Chart)

Buy TVSMOTORS above 459 Target 500 SL 440.



- On daily scale stock is holding the horizontal support.
- Rise of volume on bullish candle indicating accumulation of stock.
- Stock has breached the resistance of 20 EMA and closed above.
- RSI is moving towards north direction with positive crossover indicating good strength in stock.

HINDUNILVR (Daily Chart)



Sell HINDUNILVR Fut below 2070 Target 1960 SL 2125.

- On daily scale stock is trading inside bearish channel.
- It is forming lower low, lower high formation.
- RSI moving towards south direction with negative crossover indicating weakness in stock.
- Stock is trading below 20 EMA indicating continuation of bearish momentum.



COMMODITY & CURRENCY

MCX COMMODITY: Copper (526.70)

Sell Copper @ 526.70 SL 533 TGT 512



- Copper had a good run up from lows of 335 and reached recent high of 549 last week.
- But from last one month we are observing price is range bound between 500 to 540 levels but volatility is increasing.
- This range bound moment and volatility is indicating that bears are now taking charge and balance is shifting in favour of bears.
- Volume is dropping and RSI is finding difficult to move above 55. We will recommend to initiate short position at current levels keeping stop loss to 533 and on down side low of 512 is possible.

NCDEX COMMODITY: Castor Seed (4498)

Buy Castor Seed @ 4498 SL 4360 TGT 4750



- Castor made four years low of 3520 in month of May but this level acted as strong support and we are observing reversal in trend from those levels.
- In last five months, we are seeing price moving in trended form where it is making higher top higher bottom formation.
- In last few sessions we are seeing series of strong bullish candles which was able to carry price well above eight months resistance of 4350 levels.
- We expect till price sustain above 4360 levels this upside momentum to continue and further high of 4750 to get tested soon.

INTERNATIONAL COMMODITY:

NYMEX NG(\$3.35)



Buy NG @ \$3.35 SL \$3 TGT \$3.90

- NYMEX Natural Gas made 25 years low of \$1.5 in month of June.
- From those levels price is steadily moving up and it made rounding bottom formation at lower levels.
- This is reversal pattern and usually take time to form and price gains momentum once it is able to move above neck line levels.
- Last week price was able to break neckline which was at psychological levels of \$3 and it is indicating we could see good up side from these levels.
- We expect this rally to continue and further high of \$3.90 is possible soon.

NSE CURRENCY: JPYINR (71.65)

Buy JPYINR @ 71.65 SL 70.75 TGT 72.75



- JPYINR was range bound between 72.50 on higher side and 69 was acting as support.
- Pair was in this range for last seven months but from last three weeks we are observing bulls are gaining momentum.
- Last week we have seen series of bullish candles which was able to carry pair above crucial level of 70.50.
- Currently pair is well above 50 DMA and RSI is also in bullish zone.
- We expect rally to continue and further higher levels of 72.75 could get tested soon.

NSE CURRENCY: EURINR (87.41)

Buy EURINR @ 87.41 SL 86.50 TGT 89

- EURINR after testing high of 89.45 last month, drifted to low of 85.76.
- This level acted as strong support and from there on we are observing change in trend.
- Pair has again moved above key level of 86.60 and is also sustaining above this for most part of last week.
- RSI and rise in volume is indicating we could see further upside to 89 levels in coming sessions.
- We expect this rally to further move towards high of 89 levels till it is able to hold above 86.60.



Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	BHARATFORGE	Bullish	497	560	465	Trade not initiated
2	TECHM	Bullish	855	920	820	Trade not initiated
3	JSWSTEEL	Bullish	312	365	285	Hit high of 327.30
4	UPL FUT	Bearish	465	410	490	Hit low of 430.20

Commodities

1	Zinc	Bullish	207	218	199	Made High of 209
2	RMSeed	Bullish	5850	6150	5700	Made High of 6111
3	Gold	Bearish	\$1901	\$1840	\$1931	Made Low of \$1858

Currencies

1	GBPINR	Bullish	96.24	98	95.50	Made High of 97
2	EURINR	Bullish	87.22	89	86.25	Made High of 87.60

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