



Nifty (Daily Chart)



- On daily scale Nifty continue to rise and it is forming higher lows formation for eight consecutive trading session.
- For past few session index is forming doji candlestick pattern which indicates that index has paused near 14,000 levels . 14,150-14,200 would be acting as an important resistance level it needs to surpass those level to continue with its bullish momentum.

Bank Nifty (Daily Chart)



- Comparing to nifty, in bank nifty a similar kind of movement could be witnessed on chart, as it traded in range for last four session.
- Index needs to breach the resistance on 31,500 levels to continue with its bullish momentum. 31,000 would be acting as an initial support level. A breakout on either side will decide the further course of direction.

Interesting observation – NIFTY PSUBANK (Daily Chart)



- On daily scale index has breached the resistance of bearish trendline and closed above it.
- Index did breached the support of 20 EMA but eventually it did recovered and continue to trade above it. RSI gradually moving towards north direction indicating that index is gaining its strength. Above 1,820 levels index may move towards 1900 levels.

VOLTAS (Daily Chart)

Buy VOLTAS above 832 Target 895 SL 800.



- On daily scale stock is trading inside the rising channel.
- Stock was able to hold the support of 20 EMA and bounced from the same.
- RSI moving towards north direction indicating good strength in stock.
- Stock is forming higher high, higher low formation.

BEL (Weekly Chart)

Buy BEL above 127 Target 160 SL 111.



- On weekly scale stock has performed cup and handle breakout.
- Stock continue to trade above 20 EMA indicating continuation of bullish momentum.
- RSI is moving towards north direction indicating good strength in stock.
- Rise of volume on bullish candle indicating accumulation of stock.



COMMODITY & CURRENCY

MCX COMMODITY: Nickel (1213.60)

Sell Nickel @ 1213.60 SL 1250 TGT 1160



- Nickel was in impulsive wave after it made panic low in the month of March.
- It was mostly holding in rising channel where it made higher top higher bottom formation. Last week it made high of 1335 but this top prove to be short term resistance.
- From those levels we are observing price has changed its course and sequence of higher top higher bottom has been broken.
- In this recent corrective move price has skidded below lower band of channel which was acting as support. From these levels we expect down trend to gain some momentum and further lows of 1160 is possible.

MCX COMMODITY: Aluminium (161.20)

Sell Aluminium @ 161.20 SL 165 TGT 154



- Aluminium after making low of 141.50, moved quite strongly to high of 169 levels.
- But after rising by 19% we are observing weakness at the top. If we look closely price has formed H&S pattern which is trend reversal.
- Then rising trend line from low of 141 which was acting as support has also been breached. RSI is also drifting lower while volume is increasing which is indicating downwards moved can gain further momentum.
- We expect Aluminium to find support at lower levels of 50% of Fibonacci retracement which is placed at 154.

INTERNATIONAL COMMODITY:

COMEX Gold (\$1897)

Sell Gold @ \$1897 SL \$1925 TGT \$1835



- Gold in COMEX made all time high of \$2075 but trend got reversed from that level.
- Price after falling in for last three months with formation of lower top-lower bottom, found support at 200 DMA and we also observed pull back in form of short covering rally.
- In this pull back rally price has reached resistance zone of \$1880-\$1920 levels. And further more price is looking vulnerable as it is making weak or bearish candle at top.
- We expect higher band to continue to act as resistance and Gold could be again pushed down from those levels.

NSE CURRENCY: EURINR 27 Jan (89.72)

Sell EURINR @ 89.72 SL 90.50 TGT 88.50



- EURINR after testing high of 90.50 last week is showing sign of weakness at the top.
- These levels acted as strong resistance zone in previous up swing and we have seen some correction from those levels.
- Rising trend line which was acting as support has changed its polarity and as pair has moved below this line we expect it to act as resistance.
- RSI which is showing divergence and fall volume is also indicating bears could gain momentum from these levels.
- We expect there could be fall in EURINR to 88.50 in this week.

NSE CURRENCY: USDINR 27 Jan (73.02)



Sell USDINR @ 73.02 SL 74 TGT 71.75

- USDINR is in down trend after making high of 77 in month of April.
- From last nine months, pair is making lower top lower bottom formation and is holding in falling channel.
- Pair recently made attempt to break shackles of higher band which is acting as resistance but could not hold on to its gain and drifted again down into the channel.
- Last week also it fell below important support of 74 which indicates bears are well in control.
- We expect this pair has further potential to move down towards 71.75 in this week.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	CENTURYPLY	Bullish	242	295	215	Hit high of 247.10
2	PETRONETLNG Fut	Bearish	244	230	261	Trade not initiated.
3	INFY	Bullish	1195	1300	1145	Hit high of 1265.5
4	ONGC Fut	Bearish	98.5	85.5	105	Hit low of 87

Commodities

1	Crude Oil	Bullish	3554	3800	3450	Made High of 3608
2	Natural Gas	Bearish	186.70	164	201	TGT Achieved
3	Gold	Bearish	\$1900	\$1925	\$1850	Range Bound

Currencies

1	GBPINR	Bullish	100.29	102	99	Range Bound
2	USDINR	Bearish	73.76	72.20	74.50	Made Low of 73.22

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