



Nifty (Daily Chart)



- On daily scale nifty was able to breach the resistance of 11,200-11,250 levels and closed above it. It has closed above 20 EMA.

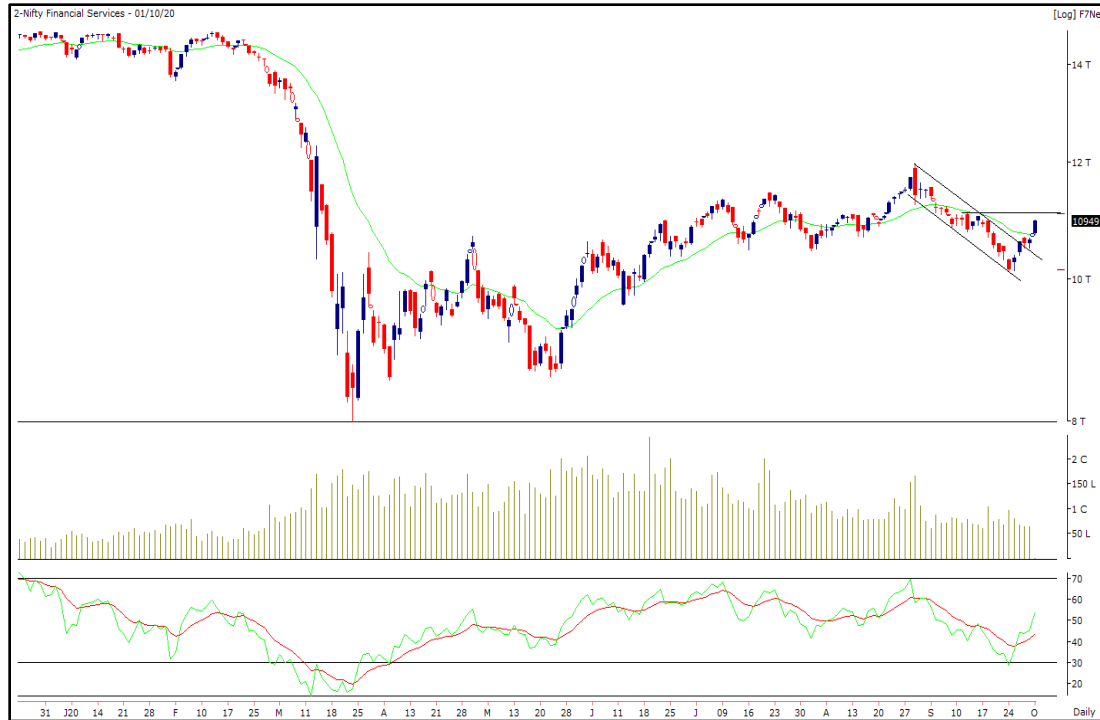
- Currently index is trading near to the resistance, it is at the verge of resistance breakout. RSI has bounced from the over bought zone. Index need to breach the resistance to, continue with its bullish momentum, a breach of resistance index will move towards 11,600 levels.

Bank Nifty (Daily Chart)



- Bank nifty has outperformed nifty as it has advanced by 6% comparing to nifties 1.5% on weekly bases.
- Index continue to hold the major midterm structure and continue to trade inside the rising channel. A breakout could be witnessed in bearish channel (Red channel) and it closed above 20 EMA. RSI is moving towards north direction indicating good strength. We expect index to continue to move towards 23,000 levels and above that it will move towards 23,500-24,000 levels.

Interesting observation – Nifty Financial Services (Daily Chart)



- On daily scale Index has performed channel breakout.
- Index has recaptured 20 EMA and closed above. A strong bullish candle could be witness at the support of 20 EMA. RSI is moving towards north direction with positive crossover indicating good strength in index. We expect index to carry its bullish momentum and move towards 11,100 levels above that it will continue to move towards 11,500-12,000 levels.

MANAPPURAM (Daily Chart)

Buy MANAPPURAM above 167 Target 200 SL 150



- On daily scale stock has performed descending channel breakout.
- Stock has breached the horizontal resistance and closed above it.
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI has breached the resistance and continue to move towards north direction indicating good strength in stock.

CONCOR (Daily Chart)

Sell CONCOR FUT below 356 Target 310 SL 380.



- On daily scale stock has formed three black crow pattern which is a bearish formation.
- Stock failed to sustain above the support level.
- RSI is moving towards south direction failed to sustain above the support level.
- Stock continue to trade below 20 EMA indicating continuation of bearish momentum.



COMMODITY & CURRENCY

MCX COMMODITY: Gold (50570)

Sell Gold @ 50570 SL 50950 TGT 49150



- Gold after making high of 56191 is in down trend and it is consistently making lower tops.
- In this down trend price is exhibiting triangle pattern where higher band is resistance zone.
- Currently price is testing this resistance band and it is also below 50 DMA which is bearish sign.
- Other technical indicators like RSI is around 46 levels but volume is shrinking with down trend.
- Till price is holding below 50950 levels we expect Gold to remain in selling pressure. We will recommend to initiate short position around this levels for target of 49150

NCDEX COMMODITY:

Kapas (1041)

Buy Kapas Apr @ 1041 SL 1024 TGT 1070



- On the daily chart, Kapas was in down trend as it was trading below falling trend line.
- In this down trend it made low of 959 but this level acted as strong support.
- From this low price is attempting to break the shackles and in last two months price has moved above the resistance line
- If we take closer look it has also made trend reversal pattern of cup and handle.
- We expect price to move sharply from these levels and high of 1070 to get attended.

INTERNATIONAL COMMODITY:

NYMEX WTI (\$37.05)

Sell WTI @ \$37.05 SL \$38.75 TGT \$34.75-32.75



- WTI made high of \$43.78 on 26th August but it looks tide has turned in bears favor now.
- Price has made lower top and it has moved below 50 DMA which is indicating bears are having upper hand.
- In last three sessions price has moved down by 10% from top of \$40.70 to 36.70 levels. Other technical indicator RSI has also turned sharply down.
- Till WTI remains below 38.75 levels we expect further bearishness in this commodity and price could test low of \$32.75 also.

NSE CURRENCY: USDINR(73.34)



Sell USDINR @ 73.34 SL 74.20 TGT 72.30

- USDINR on daily chart is in middle of down trend after testing high of 77.06 in April.
- Pair is sliding and exhibiting lower top – lower bottom formation and it is also holding in falling channel formation.
- Pair also below 50 period moving average and recently RSI has also turn downwards which is indicating balance in favour of bears.
- Last week it moved to high of 74.24 which was near resistance zone and there was sharp correction. We expect pair to remain in corrective mode and low of 72.30 to get tested.

NSE CURRENCY: EURINR (86.22)

Sell EURINR @ 86.22 SL 87 TGT 84.25



- EURINR was in strong up trend from low of 77.60 and was making higher highs and attended top of 89.72 last month.
- Pair in this up trend was holding in rising channel. But rising trend has changed after pair made high and it looks bears has taken over the where pair has slide by 4% in next six weeks.
- In this down trend price has moved below the support of lower band of the channel with heavy volume.
- We expect some more lows for this pair and 84.25 levels is possible in this week.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	ADANI PORTS	Bullish	329	370	310	Hit high of 353.4
2	COFORGE	Bullish	2315	2760	2095	Hit high of 2420
3	DIVISLAB	Bullish	3380	3990	3080	Trade not initiated
4	MARUTI FUT	Bearish	6940	6380	7220	Target 6380 hit (22/09/20)

Commodities

1	Chana	Bullish	5419	5680	5250	Hit High of 5570
2	Nickel	Bearish	1057	1020	1085	Hit Low of 1035
3	Gold	Bearish	\$1860	\$1828	\$1905	SL Hit

Currencies

1	GBP INR	Bearish	93.66	91.60	94.70	SL Hit
2	EUR INR	Bearish	86.09	85	87	Hit Low of 85.82

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