



Nifty (Daily Chart)



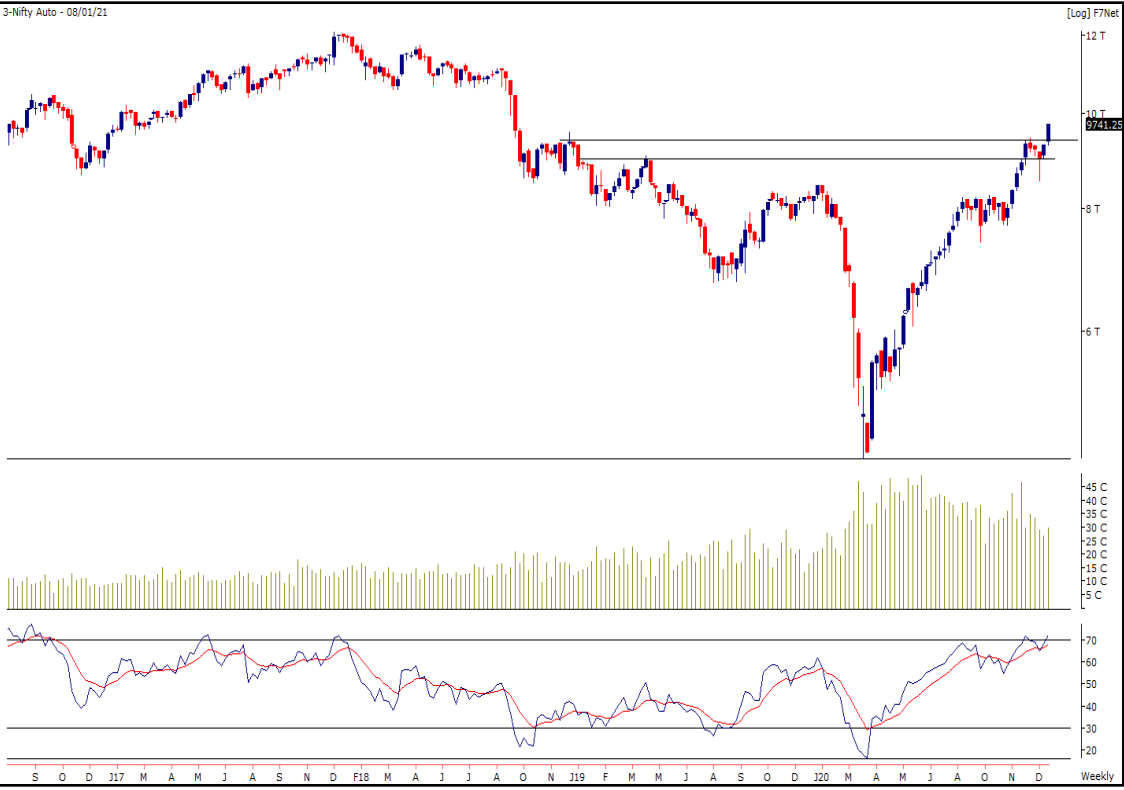
- Nifty continue to rise for eight consecutive weeks and it is creating new records every week.
- Index continues to trade inside the rising channel and it is holding the support of 20 EMA on daily scale. 14,100 would be acting as an initial support level, until it holds that level index will continue to move towards north direction, below 14,100 levels index may move towards 13,900 levels.

Bank Nifty (Daily Chart)



- On daily scale bank nifty was able to breach the range resistance of 31,500 levels and closed above it.
- Now previous resistance would be acting as an initial support level. Until index holds 31,500 level, It will continue with its bullish momentum.

Interesting observation – NIFTY AUTO (Weekly Chart)



- On weekly scale index is forming higher high, higher low formation from past several weeks.
- Index was able to breach the major resistance zone of 8,980-9,370 levels and closed above it. A strong bullish candle could be witnessed at the breakout point. 9,400 would be acting as an initial support level, we expect index to continue with its bullish momentum and move towards 10,100 levels.

BALKRISHNAIND (Daily Chart)

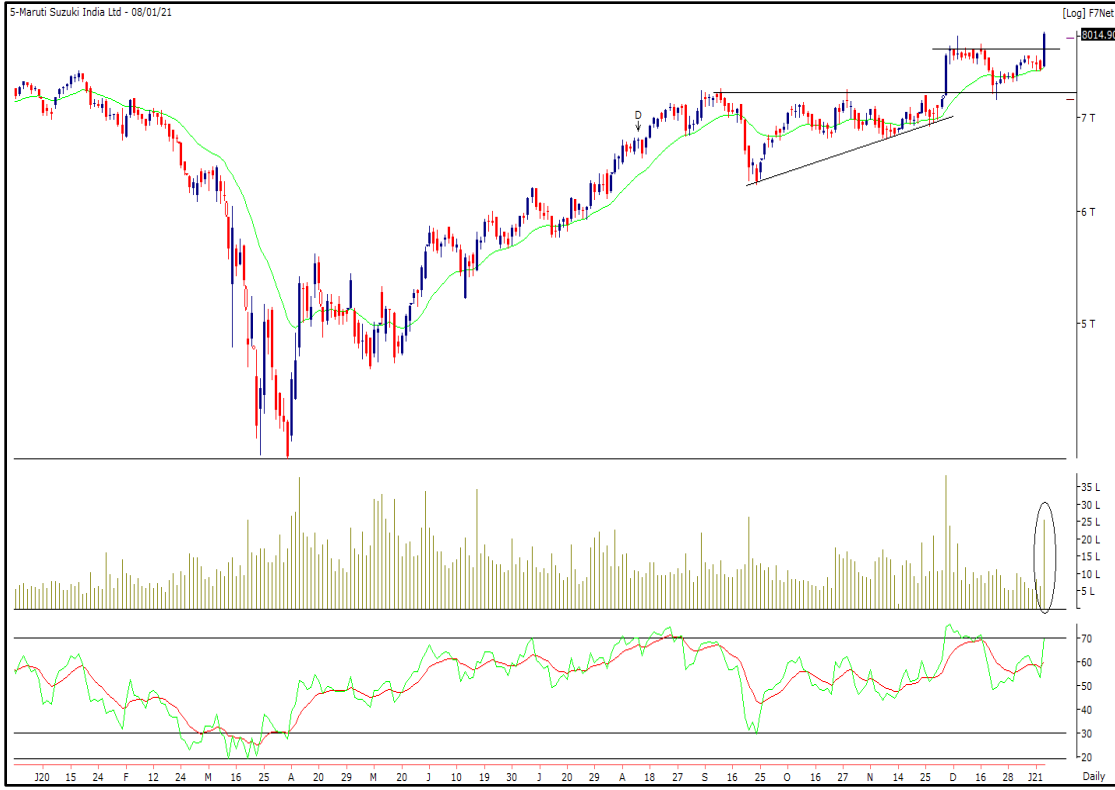
Buy BALKRISHNAIND above 1730 Target 1950 SL 1620.



- On daily scale stock is trading along with rising trendline.
- Stock continue to trade above the support of 20 EMA indicating continuation of bullish momentum.
- RSI moving towards north direction indicating good strength in stock.
- Stock is forming higher high, higher low formation.

MARUTI (Daily Chart)

Buy MARUTI above 8050 Target 9100 SL 7550.



- On daily scale stock has performed 1 month range breakout.
- Now previous resistance would be acting as a support level.
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI is moving towards north direction indicating good strength in stock.



COMMODITY & CURRENCY

MCX COMMODITY: Silver (64231)

Sell Silver @ 64231 SL 66700 TGT 59000



- On daily chart, Silver was trading in broad range after making high of 78k levels.
- Falling trend line from this high was acting as a resistance as price was not able to move above this level.
- Silver tested low of 57877 and from there price moved to recent high of 71500. But again it faced resistance around blue line which is making broadening triangle.
- Last week with sharp fall from this level Silver has gone below 100 DMA which is indicating bears are in full control now.
- We expect further down side is in store and price to go down all the way to low of 59000.

MCX COMMODITY: Copper (622.50)

Sell Copper @ 622.50 SL 630 TGT 600



- On daily chart, Copper found support at 530 levels and from thereon it has moved quite significantly to a high of 617 levels.
- In this upside price was mostly able to hold in a rising channel where it was exhibiting higher top higher bottom formation.
- Last week we have observed price after testing high is showing signs of weakness. It made a bearish candle with negative divergence to the top.
- We expect Copper to swing downward from this high level and correct up to a low of 600. On the upside, weekly resistance is at 630.

INTERNATIONAL COMMODITY: COMEX Gold (\$1847)

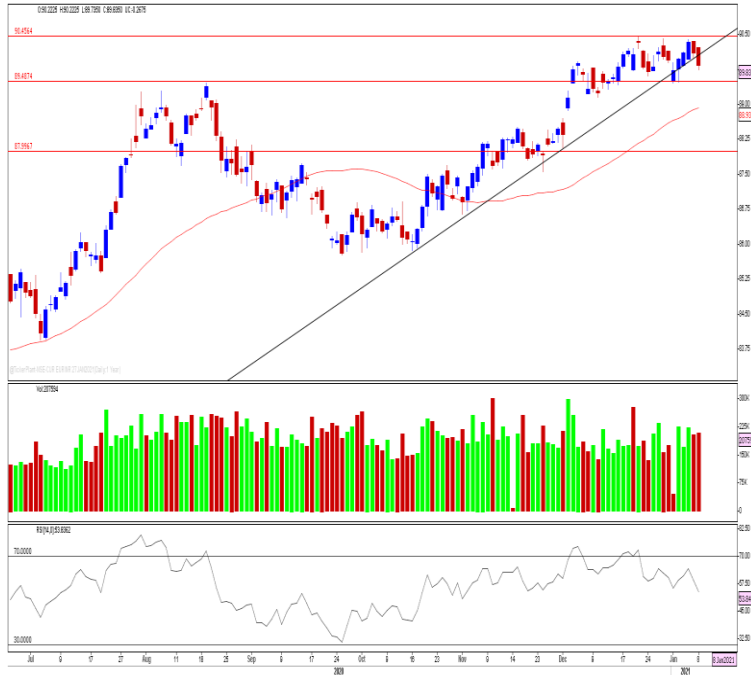
Sell Gold @ \$1847 SL \$1880 TGT \$1797-1700



- 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 observed technical 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 there was sharp fall to low of \$1835 is just one session.
- As price has reached crucial levels of 200 DMA but strong negative candle is indicating further down side to \$1797 is possible. And if this also gets breached we could Gold entering bearish phase in after two years.

NSE CURRENCY: EURINR 27 Jan (89.83)

Sell EURINR @ 89.83 SL 90.05 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: JPYINR 27 Jan (70.69)

Sell JPYINR @ 70.69 SL 70 TGT 69.50



- 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 in three session we observed pair moving below 50 DMA and closed with series of three negative candles.
- RSI is moving south wards and growing volume with fall in price is indicating further downside.
- We expect this pair has potential to move down towards 69.50 in this week.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	VOLTAS	Bullish	832	895	800	TGT 895 hit
2	BEL	Bullish	127	160	111	Hit high of 135.40
3	CENTURYPLY	Bullish	242	295	215	Hit high of 258.45
4	PETRONETLNG Fut	Bearish	244	230	261	Trade not initiated.

Commodities

1	Nickel	Bearish	1213.60	1160	1250	SL Hit
2	Aluminium	Bearish	161.20	154	165	SL Hit
3	Gold	Bearish	\$1897	\$1835	\$1925	SL Hit

Currencies

1	EURINR	Bearish	89.72	88.50	90.50	Range Bound
2	USDINR	Bearish	73.02	71.75	74	Range Bound

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