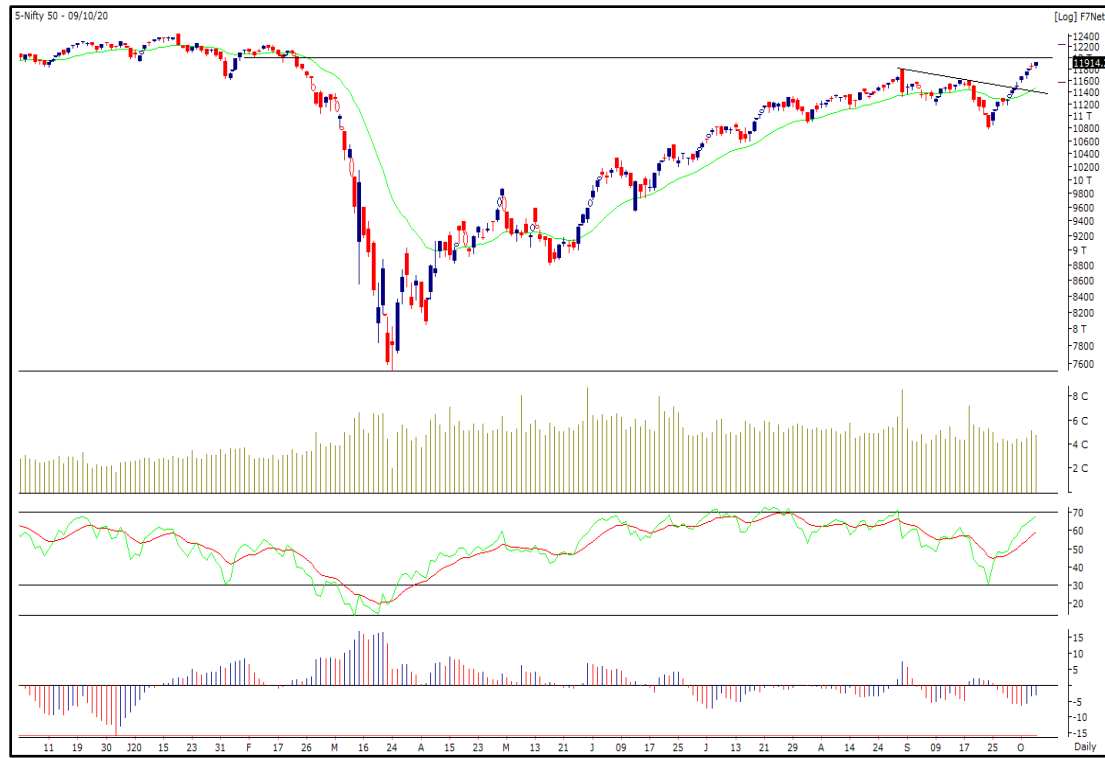


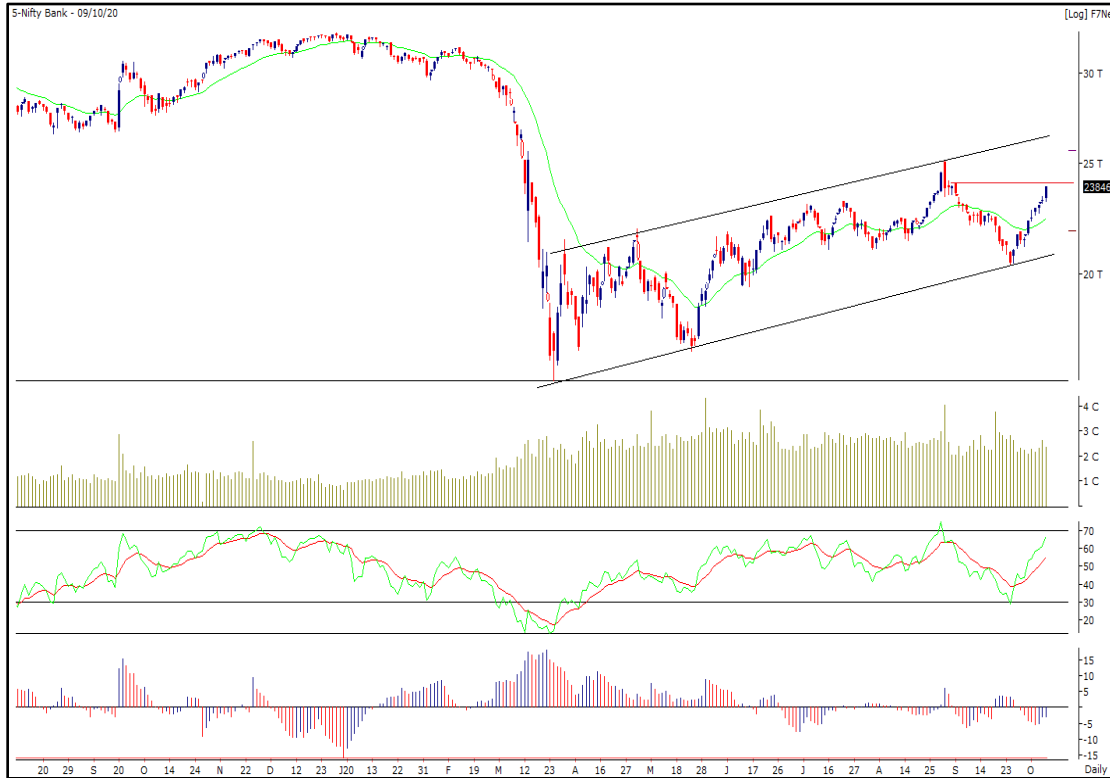


# Nifty (Daily Chart)



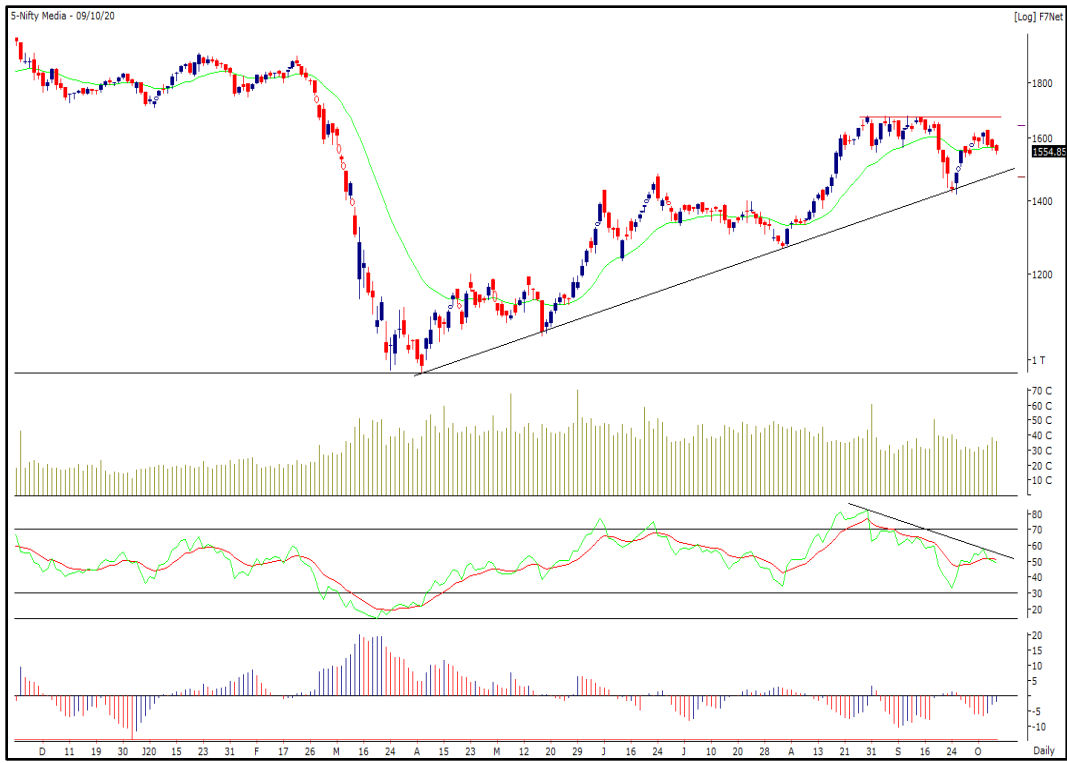
- On daily scale we could witness a good recovery in nifty from the lows of 10,790 levels which is ~10%.
- After such tremendous movement, now index may exhaust as RSI is trading near to the overbought zone. 12,000-12,200 would be acting as a resistance zone. Index need to close above it to carry its bullish momentum.

# Bank Nifty (Daily Chart)



- Bank nifty closed in green for seven consecutive trading session.
- After an inside rally from the support of channel, it still does have some strength but, 24,000 levels would be acting as a resistance level. Index need to close above resistance level to continue with its bullish momentum.

# Interesting observation – Nifty Media (Daily Chart)



- On daily scale Index failed to sustain above the 20 EMA support and closed below it.
- RSI continue to move towards south direction with negative crossover indicating weakness in index. We expect index to move towards the support of rising trend line which is around 1,500 levels.

# DRREDDY (Daily Chart)

**Buy DRREDDY above 5240 Target 5750 SL 4985.**



- On daily scale stock is at the verge of pennant breakout.
- Stock is forming higher high, higher low formation.
- Stock continue to trade above 20 EMA.
- Rise of volume on bullish candle indicating accumulation of stock.

# CUMMINSIND (Daily Chart)



**Sell CUMMINSIND FUT below 429 Target 390 SL 450.**

- On daily scale stock failed to sustain above the support level.
- Stock is trading inside the bearish channel.
- RSI continue to move towards south direction indicating weakness in stock.
- Stock continue to trade below 20 EMA indicating continuation of bearish momentum.



## ***COMMODITY & CURRENCY***

# MCX COMMODITY: Natural Gas (201.80)

**Buy NG @ 201.80 SL 193 TGT 215**



- NG made high 208 on 28<sup>th</sup> sep but this level acted as strong resistance. There was also contract gap of almost 40 points which was pulling price down.
- Price move down in next four sessions and visited low of 179 levels also and it entered into consolidation phase.
- In this phase it made triangle pattern which got broken on upside last week which is bullish indication.
- Price in Friday's session soar by 6% and also close above 200 level mark with rising volume and RSI turning northwards.
- We expect this rally has some more strength and high of 215 to get tested soon.



# NCDEX COMMODITY: SYOREF (933.50)

*Buy Syoref@ 933.50 SL 910 TGT 950-966*

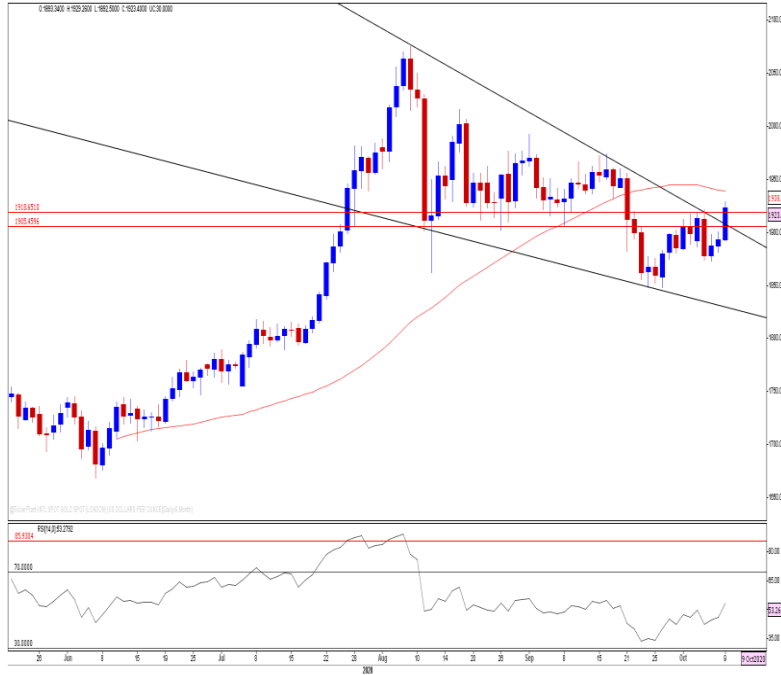


- One can clearly see from this daily chart that price is in middle of strong uptrend where it is making higher top higher bottom formation.
- This edible oil commodity which is extracted from soybean made low of 720 in month of April and from thereon it is moving up in trended fashion and holding in rising channel.
- Recently price tested support of lower band at 885 levels and 50 DMA is also placed at those levels.
- RSI and rising volume is showing strength in bullish trend. We expect this up trend to continue and if price is able to surpass first barrier of 950 we could see 966 levels also.

# INTERNATIONAL COMMODITY:

## COMEX Gold (\$1926)

*Buy Gold @ \$1926 SL \$1885 TGT \$1985*

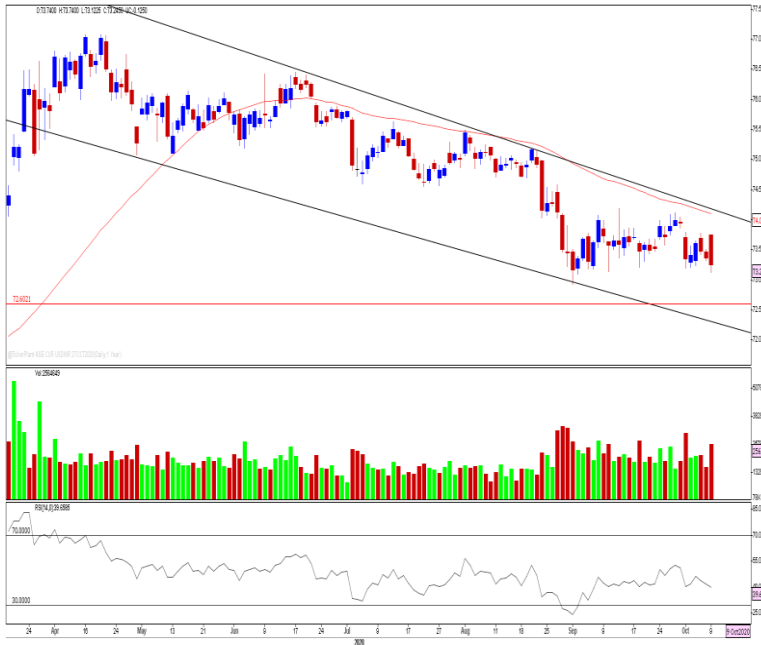


- Gold in COMEX tested all time high of \$2075 but price found this levels as short term peak and we observed corrective wave till low of \$1847 levels.
- In corrective wave price fell by almost 11% from the peak and it made falling wedge pattern which is bullish trend reversal.
- Last week we saw price breaking upper resistance band at \$1910 levels and it also closed above this.
- If price is able to hold \$1900 levels and also sustain above resistance line we could see resumption of bullish trend which has potential to carry Gold to \$1985 levels.

## NSE CURRENCY: USDINR(73.25)

*Sell USDINR @ 73.25 SL 73.90 TGT 72.25*

- 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 is 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 73.75 which was near resistance zone and there was sharp correction. We expect pair to remain in corrective mode and low of 72.25 to get tested.



## NSE CURRENCY: EURINR (86.44)



*Sell EURINR @ 86.44 SL 87 TGT 85.50*

- EURINR was in strong up trend from low of 77.60 and was making higher highs and attended top of 89.45 last month.
- Pair in this up trend was holding above rising trend line. But tide have turned after price made high of 89.45 and pair has slide by 4% in next six weeks.
- In this down trend price has moved below the support and now it is moving downwards in falling channel.
- We expect some more lows for this pair and 85.50 levels is possible in this week.

## Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	MANAPPURAM	Bullish	167	200	150	Hit high of 169.5
2	CONCOR FUT	Bearish	356	310	380	SL 380 hit
3	ADANI PORTS	Bullish	329	370	310	Hit high of 368.75
4	COFORGE	Bullish	2315	2760	2095	Hit high of 2554.90

### Commodities

1	Gold	Bearish	50570	49150	50950	Low Made of 50030
2	Kapas	Bullish	1041	1070	1024	High Made of 1065
3	WTI	Bearish	\$37.05	\$34.75	\$38.75	SL Hit

### Currencies

1	USDINR	Bearish	73.34	72.30	74.20	Range Bound
2	EURINR	Bearish	86.22	84.25	87	Hit Low of 85.92

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