



Nifty (Daily Chart)



- Nifty opened with gap up and traded in green zone for most part of trading session. In second half a drop of ~170 points could be witnessed from high but eventually it recovered from day low.

- On daily scale index has hit the resistance of rising channel. On previous occasion when it hit that resistance, it retested the support of channel. So going by historical chart we expect similar kind of movement. RSI is trading in overbought zone, index below 13,380 levels will move towards 13,000 levels.

Bank Nifty (Daily Chart)



- Bank nifty opened with strong bullish candle but failed to sustain above the resistance of 30,800 levels and gave up most of its gain.
- A negative divergence could be witnessed on daily scale, as price is moving up but RSI is moving towards south direction. Below 30,100 levels we expect index moving towards 29,500 levels.

Interesting observation – Nifty IT (Daily Chart)



- On daily scale Index is forming higher high, higher low formation and continue to trade along with rising trendline.
- We expect index to remain in bullish movement until it holds the support of rising trendline. Above 22,900 levels index may move towards 24,000 levels.

MGL (Daily Chart)

Buy MGL above 1060 Target 1160 SL 1010.



- On daily scale stock has breached the resistance of bearish trendline and continue to trade above it.
- Stock has performed bullish flag breakout.
- Stock continue to trade above the support of 20 EMA.
- Rise of volume on bullish candle indicating accumulation of stock.

SHREECEM (Daily Chart)

Sell SHREECEM Fut below 23560 Target 21400 SL 24600.



- On daily scale stock failed to sustain above the support of rising trendline.
- Stock was able to breach the resistance but failed to sustain above it.
- RSI is moving towards south direction indicating weakness in stock.



COMMODITY & CURRENCY

MCX COMMODITY: Natural Gas (191.50)



Buy NG @ 191.50 SL 185 TGT 207

- Natural Gas had a good run up from low of 133 levels and it reached two years high of 251.
- But this level acted as resistance and from thereon trend got reversed and it moved below 50 DMA as well as lower band which was acting as a support from last two and half months.
- If we take Fibonacci retracement from low of 133 levels to recent high 61.8% retracement come around 178 levels. And last week price found support at this very levels.
- As we are again witnessing bounce back and expecting this rally to continue to high of 207 this week.

MCX COMMODITY: Crude Oil (3440)



Buy Crude Oil @ 3440 SL 3300 TGT 3700

- On the daily chart, Crude oil after testing low of 2540 has changed its course. Price found support at those levels and it moved up to high of 3522 last week.
- In this 39% rally, price surpassed 50 DMA which was acting as resistance at 3150 levels.
- If we look closer at overall structure, we could clearly see inverted H&S pattern which is bullish pattern and last weeks price has also moved above the neckline.
- We expect rally to continue and further highs of 3700 could be achieved and on down side supports are at 3350-3300 levels.

INTERNATIONAL COMMODITY: COMEX Gold (\$1840)

Sell Gold @ \$1840 SL \$1875 TGT \$1790



- 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.
- But last week Gold was not able to move beyond \$1870 and there was also sharp correction to low of \$1825. This fall has taken away the strength from the rally and we are again in down trend.
- We still expect some more downside is in store and price could visit low of \$1790 levels also.

NSE CURRENCY: GBPINR (97.43)



Sell GBPINR @ 97.43 SL 98.75 TGT 96.00

- GBPINR from last eight months is range bound between 99 to 92 levels.
- In this daily chart pair is trading in slightly rising channel where higher band is acting as resistance and lower band is floor.
- Recently, pair tested higher at 99 levels and from there we are observing change in direction and pair is heading downwards.
- On lower sub charts, RSI is heading downwards and Heiken Ashi is also showing negative candles.
- We expect some more correction is in store and lower levels of 96.00 is possible.

NSE CURRENCY: USDINR (73.86)

Buy USDINR @ 73.86 SL 73.00 TGT 74.50



- USDINR is in down trend after making high of 77 in month of April.
- From last seven months pair was making lower top lower bottom formation.
- But in recent price swing we are observing it is exhibiting triangle formation which is indicating squeeze in range.
- Currently price is holding around support area which is at 73.10-73.00 levels.
- We are also observing slight increase in volume around this levels which is positive sign. We expect some bounce back to 74.50 levels from here.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	ARVIND	Bullish	41.9	48	39	TGT Achieved
2	COALINDIA Fut	Bearish	132.7	126	136	Trade not initiated
3	STLTECH	Bullish	163	180	154	Hit high of 174.4
4	UPL Fut	Bearish	417	380	440	Trade not initiated

Commodities

1	NG	Bearish	194	178	201	Not Initiated
2	Aluminium	Bullish	162	170	159	High Made 167
3	Gold	Bullish	\$1820	\$1870	\$1800	TGT Achieved

Currencies

1	EURINR	Bullish	89.88	91.25	89	Range Bound
2	USDINR	Bearish	73.89	72.50	74.50	Range Bound

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