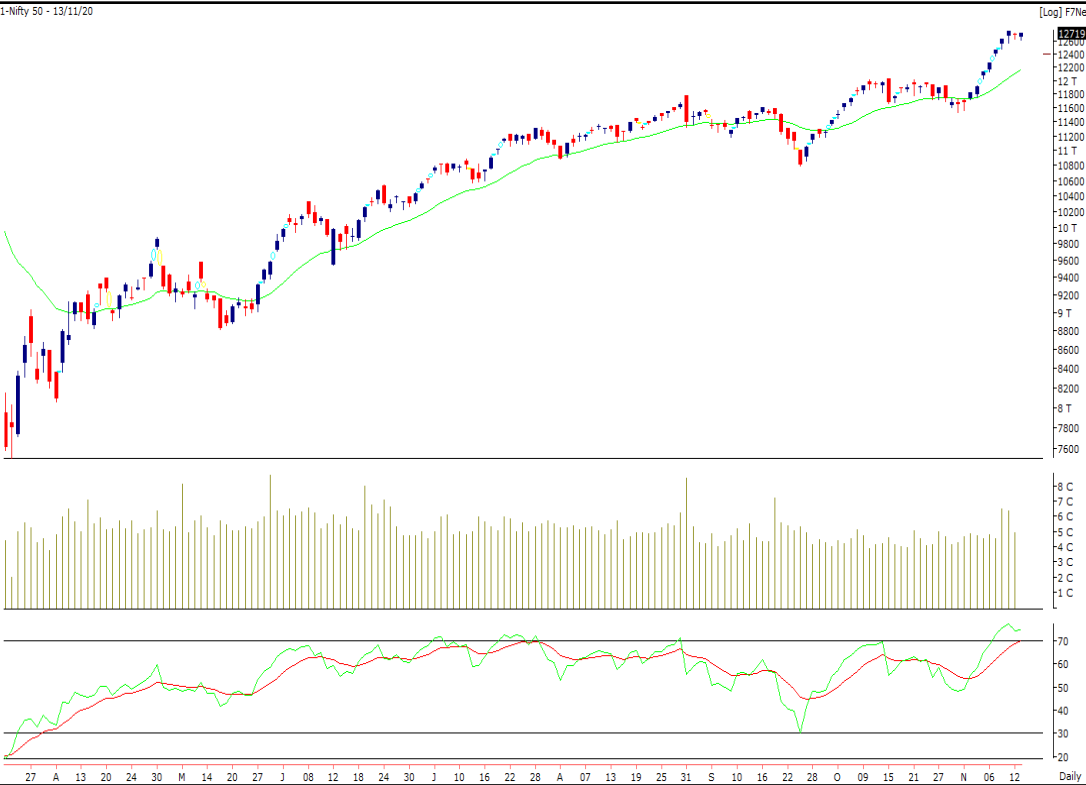




Nifty (Daily Chart)



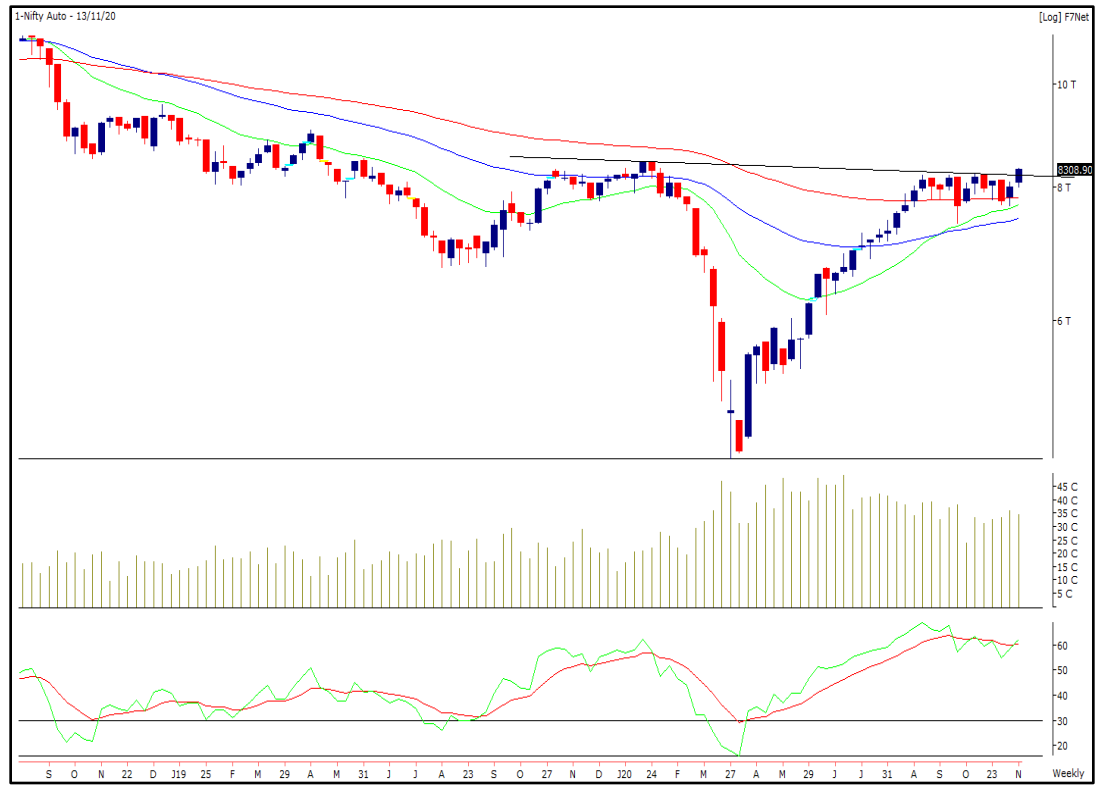
- Bulls continue to dominate for second consecutive week and nifty is trading near to the life time high.
- Looking at daily chart index is trading in overbought zone as indicated by RSI. 12,600-12,550 continue to act as support zone for index. It needs to hold that level to continue with its bullish momentum but it may face resistance around 12,750-12,800 levels above that it will continue with its momentum and move towards 13,000-13,100 levels.

Bank Nifty (weekly Chart)



- A similar domination could be witnessed in banknifty as it happened in nifty.
- Index need to hold the support of 28,000 levels to continue with its bullish momentum. If index continue to hold the support and move above 28,900 then we could witness index moving towards 30,000 levels.

Interesting observation – Nifty Auto(Weekly Chart)



- On daily scale Index has breached the resistance of trend line and closed above it.
- Index is holding the major support of 100 EMA and continue to trade above it. RSI is moving towards north direction with positive crossover indicating good strength in index.

EICHERMOT (Weekly Chart)

Buy EICHERMOT above 2530 Target 3050 SL 2270.



- On weekly scale stock has performed horizontal resistance breakout.
- Stock is trading above all major EMA (20,50 & 100).
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI is moving towards north direction with positive crossover indicating good strength in stock.

IGL (Daily Chart)



Sell IGL Fut below 436 Target 410 SL 450.

- On daily scale stock failed to surpass the resistance level.
- Bearish candle could be witnessed near to the resistance.
- RSI is moving towards south direction from over bought zone indicating possible reversal in stock.
- We expect stock to move towards the support of 20 EMA.



COMMODITY & CURRENCY

MCX COMMODITY: Nickel (1197)



Buy Nickel @ 1197 SL 1175 TGT 1250

- Nickel made high of 1301 last year and from those levels it was in corrective wave. In its fall it made low of 800 levels in the month of March.
- This lower levels of 800 acted as support and in next seven months we are observing steadily rise in price.
- If we look at overall chart structure of one year it is exhibiting cup and handle formation which is bullish reversal.
- Neckline of this pattern is around 1150 levels and currently price holding above this.
- We expect Nickel could climb to high of 1250 levels as long as it stays above 1175.

MCX COMMODITY: Natural Gas (226.50)

Buy NG @ 226.50 SL 215 TGT 250



- Natural Gas which made low of 115 has changed its course and from thereon it is making higher top higher bottom formation.
- Price is in strong rally and it has moved above key levels of 200 and 215 and it is also sustaining above 50 DMA.
- Last week it tested high of 251 but fell to low of 215 to re-tested breakout levels.
- If we look at broader chart, price has made rounding bottom formation and currently it is holding above neckline of 205 levels.
- We expect NG has potential to move above 250 levels and trader can initiate long position keeping stop loss to 215.

INTERNATIONAL COMMODITY: COMEX Silver (\$24.62)

Sell Silver @ \$24.62 SL \$25 TGT \$23.50



- Silver in COMEX was in uptrend and was holding above rising trend line from seven months.
- But after making high of \$29.86 it has changed its course and it is moving in down trend.
- In its corrective wave, Silver is making lower top lower bottom formation where it is depreciating in falling channel.
- In downwards trend it has also moved below the trend line and 50 DMA which make it a sell on rise candidate.
- We expect Silver to continue to remain in pressure and it could further fall to \$23.50 levels.

NSE CURRENCY: USDINR (74.66)

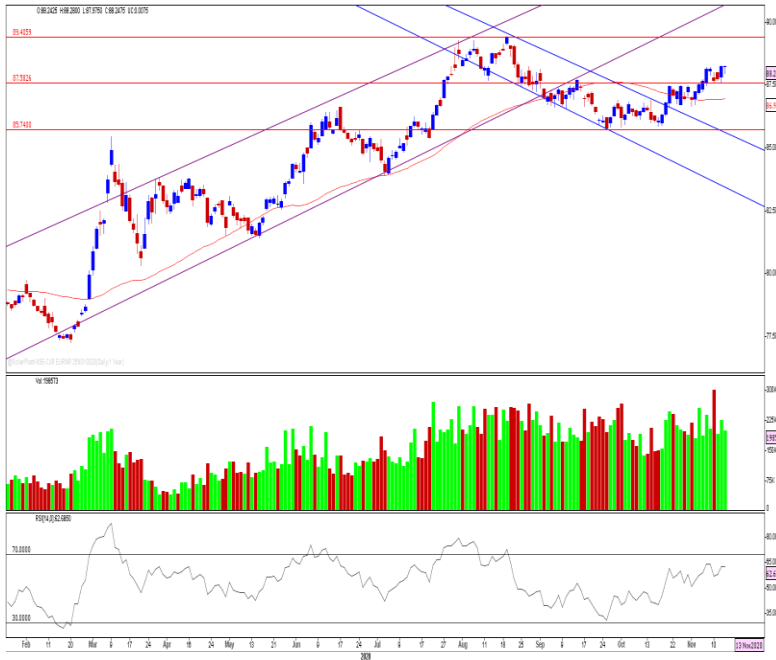
Buy USDINR @ 74.66 SL 74.20 TGT 76



- USDINR was mostly range bound between 77 to 72 with negative bias from last six months.
- Pair was making lower top lower bottom formation and was for most part holding below 50 DMA.
- After consolidation phase at lower levels where it form inverted H&S pattern and now pair is on the verge of breakout.
- Volume is rising and RSI is in bullish zone whereas pair is also above 50 DMA which is indicating bulls are gaining momentum.
- We expect pair to rise from these levels to high of 76. One can take long position keeping stop loss to 74.20.

NSE CURRENCY: EURINR (88.25)

Buy EURINR @ 88.25 SL 87.35 TGT 89.40



- EURINR after testing high of 89.45 last month, drifted to low of 85.76.
- This level acted as strong support and from thereon we are observing change in trend.
- Pair has again moved above key level of 86.60 and is also sustaining above this form last two weeks.
- RSI and rise in volume is indicating we could see further upside to 89.40 levels in coming sessions.
- We expect this rally to further move towards high of 89.40 levels till it is able to hold above 87.35.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	INFOSYS	Bullish	1120	1240	1060	Hit high of 1146
2	BERGERPAINTS Fut	Bearish	645	615	660	Hit low of 639.50
3	TVSMOTOR	Bullish	459	500	440	Hit high of 481.75
4	HINDUNILVR Fut	Bearish	2070	1960	2125	Sl 2125 hit

Commodities

1	Silver	Bullish	66250	65000	69000	SL Hit
2	CPO	Bullish	876	841	911	TGT Achieved
3	Gold	Bullish	\$1950	\$1918	\$1995	SL Hit

Currencies

1	GBPINR	Bullish	97.61	96.80	99	Made High of 99.84
2	EURINR	Bullish	88.14	89.40	87.35	Made High of 88.35

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