



Nifty (Daily Chart)



- Bulls failed to carry its bullish momentum and it hit the road block after five consecutive green closing.
- Nifty is trading near to the channel resistance and in past we could witness a correction in index as it hit the channel resistance. RSI is moving towards south direction from overbought zone indicating a possible sell off in index. Index below 14,350 levels it may move towards 14,000 levels.

Bank Nifty (Weekly Chart)



- On weekly scale bank nifty breached the horizontal resistance but failed to sustain above it. Index has formed doji candle stick pattern which indicates that index is losing its strength.
- RSI is trading in over bought zone which is indication to bulls that index has stretched too much. Index below 31,500 level would be tempting for bears , below 31,500 levels we could witness index moving towards 30,800 levels.

Interesting observation – NIFTY ENERGY (Daily Chart)



- On daily scale index has formed bearish engulfing pattern, this pattern indicates that bullish trend is near to the end.
- RSI is showing negative divergence as price is forming higher high, higher low formation and RSI is moving towards south direction. 17,150 would be acting as an initial support level below that index may move towards 16,800 levels.

APOLLOTYRE (Daily Chart)

Sell APOLLOTYRE Fut below 182 Target 169.50 SL 188.



- On daily scale stock has performed double top formation.
- Stock failed to sustain above the support of 20 EMA.
- RSI moving towards south direction indicating weakness in stock.
- Expect stock to move towards the horizontal support level.

APOLLOHOSP (Daily Chart)

Buy APOLLOHOSP above 2606 Target 3100 SL 2430.



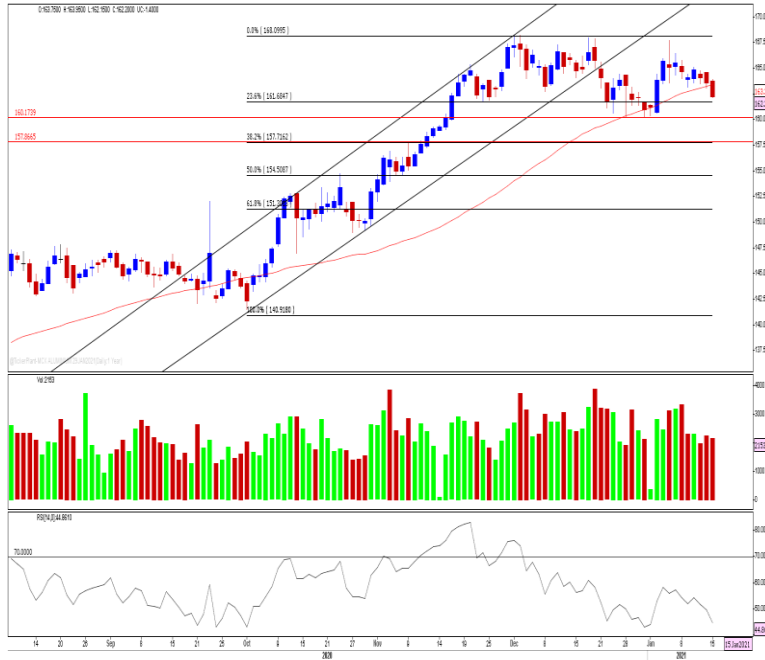
- On daily scale stock is forming higher high, higher low formation.
- Highest single day volume could be witnessed in past 1 month.
- Stock continue to hold the support of 20 EMA and trading above it.
- RSI is moving towards north direction indicating good strength in stock.



COMMODITY & CURRENCY

MCX COMMODITY: Aluminium (162)

Sell Aluminium @ 162 SL 165 TGT 158



- Aluminium after making low of 141.50, moved quite strongly to high of 169 levels.
- But after rising by 19% we are observing weakness at the top. Price trend became range bound between 167 to 160 levels from last two months.
- Rising trend line from low of 141 which was acting as support has also been breached. RSI is also drifting lower while volume is increasing which is indicating downwards moved could gain further momentum.
- We expect Aluminium to find support at lower levels of 32% of Fibonacci retracement which is placed at 158.

MCX COMMODITY:

Copper (605)

Sell Copper on rise @ 612 SL 630 TGT 595



- On daily chart, Copper found support at 530 levels and from thereon it has moved quite significantly to high of 631 levels.
- In this upside, price was mostly able to hold in rising channel where it was exhibiting higher top higher bottom formation.
- Last week we have observed price after testing high is showing sign of weakness. It made bearish candle with negative divergence to the top.
- We expect Copper to swing downward but will recommend to use rise up to 612 to initiate short position for expect low of 595.

INTERNATIONAL COMMODITY:

COMEX Gold (\$1831)

Sell Gold @ \$1831 SL \$1880 TGT \$1765



- Gold in COMEX made all time high of \$2075 but trend got reversed from that level.
- At the start of this month Gold moved to high of \$1959 and it managed to moved beyond resistance of higher band but again from last two weeks it is in corrective mode.
- We are observing sharp fall from recent highs where there are strong bearish candles. At week after hovering near 200 DMA price has finally moved below this crucial levels.
- With decisive breached of this level, we expect down trend to gain further momentum and low of \$1765 is possible soon.

NSE CURRENCY: EURINR 27 Jan (88.78)

Sell EURINR @ 88.78 SL 89.75 TGT 87.50



- EURINR after testing high of 90.50 is showing sign of weakness at the top.
- Rising trend line which was acting as support has been broken and we are seen sharp fall with seven consecutive bearish candles.
- In this fall price has gone below short term moving average of 50.
- RSI is also heading downwards and growing volume is indicating bears could gain further momentum from these levels.
- We expect there could be fall in EURINR to 87.50 in this week.

NSE CURRENCY: JPYINR 27 Jan (70.57)

Sell JPYINR on rise @ 70.75 SL 71.30 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, there was series of negative candles and pair fell below crucial support of lower band.
- RSI is moving south wards and growing volume with fall in price is indicating further downside.
- As there was seven consecutive red days, we will recommend to use rise in price up to 70.75 to take short position. On down side we expect lows of 69.50 to get tested.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	BALKRISHNAIND	Bullish	1730	1950	1620	Hit high of 1747.50
2	MARUTI	Bullish	8050	9100	7550	Hit high of 8329
3	VOLTAS	Bullish	832	895	800	Tgt 895 hit
4	BEL	Bullish	127	160	111	Hit high of 141

Commodities

1	Silver	Bearish	64231	59000	66700	SL Hit
2	Copper	Bearish	622.50	600	630	Made Low of 602
3	Gold	Bearish	\$1847	\$1797	\$1880	Made Low of \$1820

Currencies

1	EURINR	Bearish	89.33	88.50	90.05	Made Low of 88.74
2	JPYINR	Bearish	70.69	69.50	71	Made Low of 70.40

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