



# Nifty (Daily Chart)



- On daily scale a strong bearish candle could be witnessed in index.
- A similar candle could be witnessed in the month of August; falling that fall Index moved ~600 points towards south direction. Will history will repeat in itself? 11,600 would be acting as an initial support level, index below that it will move towards 11,200 levels.

# Bank Nifty (Daily Chart)



- Bank nifty is trading in range from past few trading session.
- Index is holding the support of 20 EMA. It need to breach the range to get the momentum on either side. Index above 24,000 levels will continue to move towards 25,000-25,500 levels and if it fails to hold 22,750 level it will move towards 21,500 levels.

# Interesting observation – Nifty Metal (Daily Chart)



- On daily scale Index has performed bearish trend line breakout.
- RSI is moving towards north direction with positive crossover indicating good strength in index. Index has breached the resistance of 20 EMA and closed above it. Index above 2350 levels will continue to move towards 2500 levels.

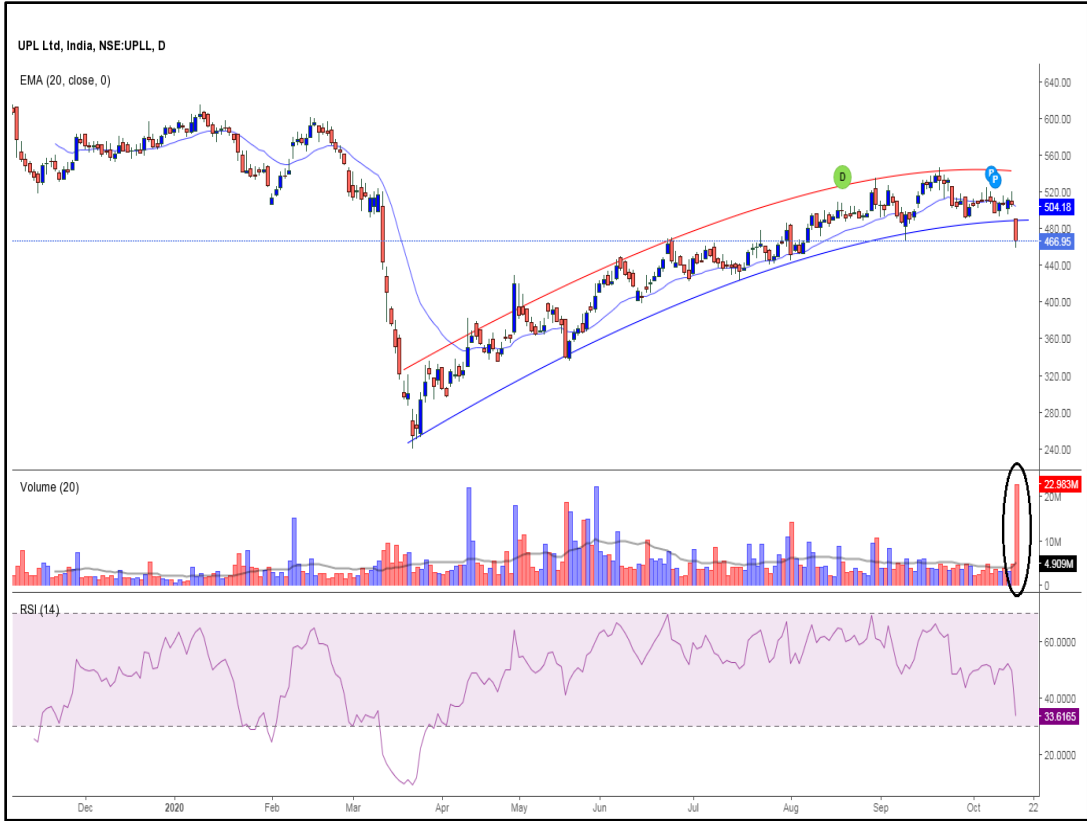
# JSWSTEEL (Daily Chart)



**Buy JSWSTEEL above 312 Target 365 SL 285.**

- On daily scale stock has breached the resistance after the struggle of ~2 months.
- Rise of volume on bullish candle indicating accumulation of stock.
- Stock is holding the support of 20 EMA and continue to trade above 20 EMA.
- RSI is moving towards north direction indicating good strength in stock.

# UPL (Daily Chart)



**Sell UPL FUT below 465 Target 410 SL 490.**

- On daily scale stock failed to hold the support level.
- On chart we could witness that stock is losing its movement and it failed to sustain above the support.
- RSI continue to move towards south direction indicating weakness in stock.
- Rise of volume on bearish candle indicating sell off in stock.



## ***COMMODITY & CURRENCY***

# MCX COMMODITY: Natural Gas (206)

**Buy NG @ 206 SL 198 TGT 225**



- NG made high 208 on 28<sup>th</sup> Sep but it could not hold on to this level and we witness time wise pulse price wise correction where NG went all the way down to 179.
- From last two weeks and from this level we have seen trend reversal move where price is heading upwards and it has also crossed major resistance at 200 levels.
- If we take closer looks on daily chart, NG is exhibiting rounding pattern which is bullish trend reversal pattern.
- If price is able to sustain above 200 levels then we could see sharp upside to 225 levels in this week itself.



# NCDEX COMMODITY:

## Kapas (1098)

*Buy Kapas Apr @ 1098 SL 1080 TGT 1130*



- On the daily chart, Kapas was in down trend where it made lower top-lower bottom formation till it found support at 959 levels.
- If we take closer look, it made bookish cup and handle pattern which is bullish reversal pattern.
- Neckline of this pattern was at 1075 levels and it got crossed last week.
- RSI is in bullish zone and lately we have also seen volume growing with rise in price.
- We expect price to continue with the rally and it has potential to test high of 1130.

# INTERNATIONAL COMMODITY:

## COMEX Silver (\$24.20)

*Sell Silver @ \$24.20 SL \$25 TGT \$22.50*



- COMEX Silver on four hours chart is trading in falling channel shown here is blue line.
- Price is making lower top-lower bottom formation where higher band is acting as strong resistance.
- Last week price tested this higher band at \$25.24 levels and price again got pushed downward.
- Currently Silver is also below 50 period MA and RSI has turn southward which is placed at 45.
- We expect silver to remain in bearish mode and price could fall to low of \$22.50.

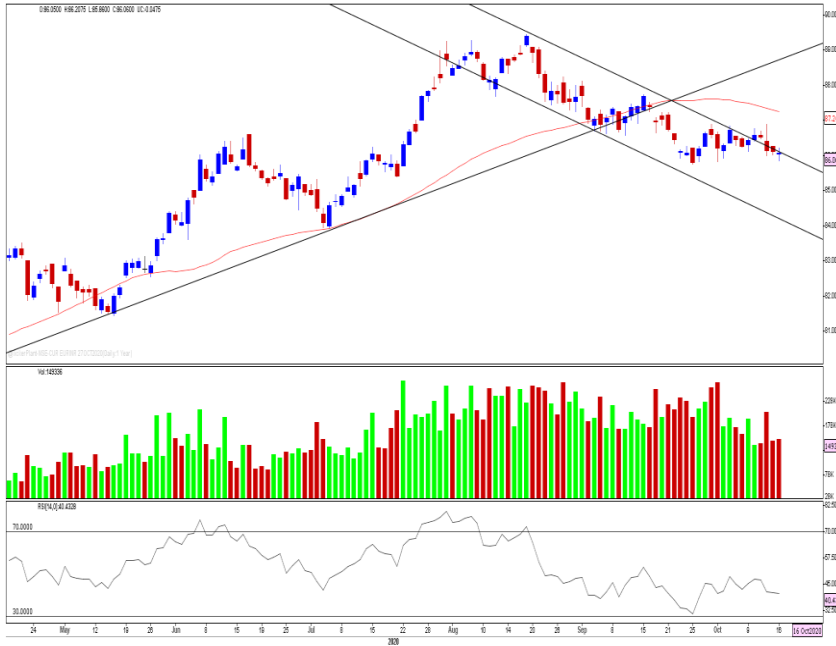
## NSE CURRENCY: GBPINR (94.71)

*Sell GBPINR @ 94.71 SL 95.50 TGT 93*



- GBPINR was trading above rising trend line from 91.29 levels which was made on 27<sup>th</sup> March.
- Pair made higher top higher bottom till it was sustaining above this line which was acting strong support.
- Pair tested high of 99 levels in the month of Aug but from thereon we are observing corrective wave.
- In this fall, pair has now moved below rising trend line. Trend line which was acting as a support has changed its polarity and it is resistance now.
- We expect bears will have upper hand and pair could visit lower levels of 93 soon.

## NSE CURRENCY: EURINR (86.06)



**Sell EURINR @ 86.06 SL 87 TGT 84.75**

- EURINR was in a 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 84.75 levels is possible in this week.

## Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	DRREDDY	Bullish	5240	5750	4985	Hit high of 5322.80
2	CUMMINSIND FUT	Bearish	429	390	450	SL 450 hit
3	MANAPPURAM	Bullish	167	200	150	Hit high of 169.5
4	CONCOR FUT	Bearish	356	310	380	SL 380 hit

### Commodities

1	NG	Bullish	201.80	215	193	TGT Achieved
2	SYOREF	Bullish	933.50	950	910	1 <sup>st</sup> TGT Achieved
3	Gold	Bullish	\$1926	\$1985	\$1885	SL Hit

### Currencies

1	USDINR	Bearish	73.25	72.25	73.90	Range Bound
2	EURINR	Bearish	86.44	85.50	87	Range Bound

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