



Nifty (4hours Chart)



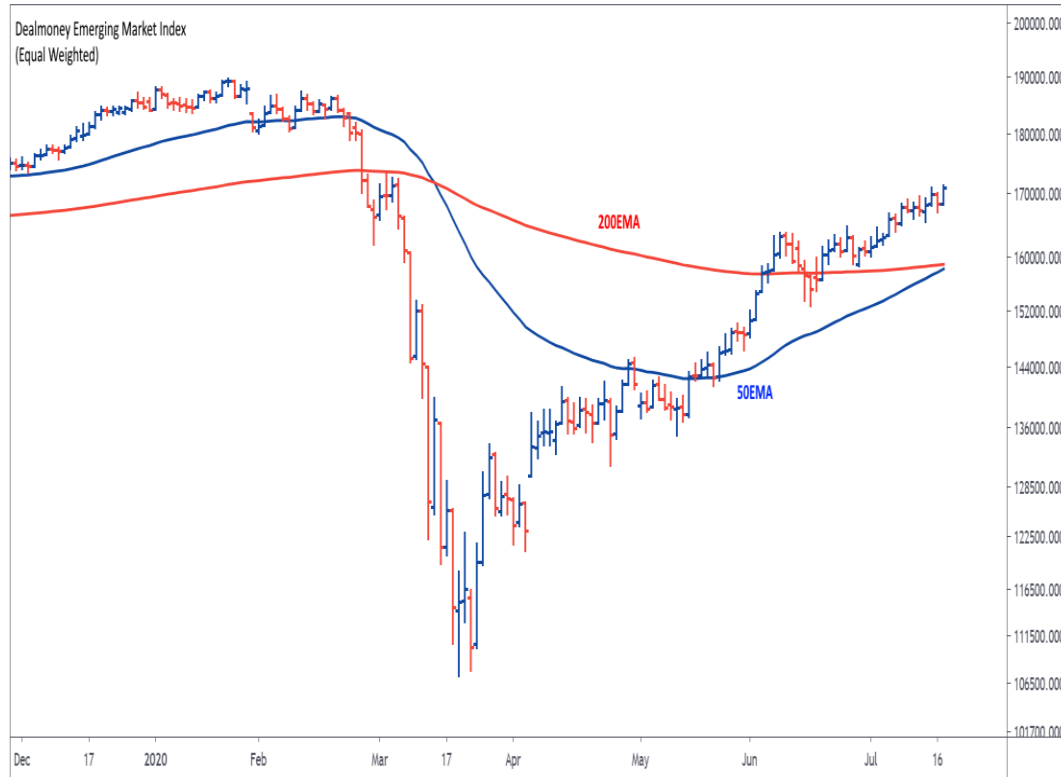
- Bulls roar as Nifty close at 18 weeks high gaining 1.24% at 10,901.70.
- Index is trading with higher high – higher low formation from the lows of March 2020 at 7,511 (marked red rising trendline).
- The blue zone marked on chart as index was hovering in a range of 10,550-10,850 for nearly 14 days. It breakout of the range on last Friday and managed to close above the zone.
- As index breaks out of the short term zone and with bullish structure, it remains a buy-on-dip for the target of 11,079-11,160 for this week. The breakout would negate only if index closes below 10,740.

Bank Nifty (Hourly Chart)



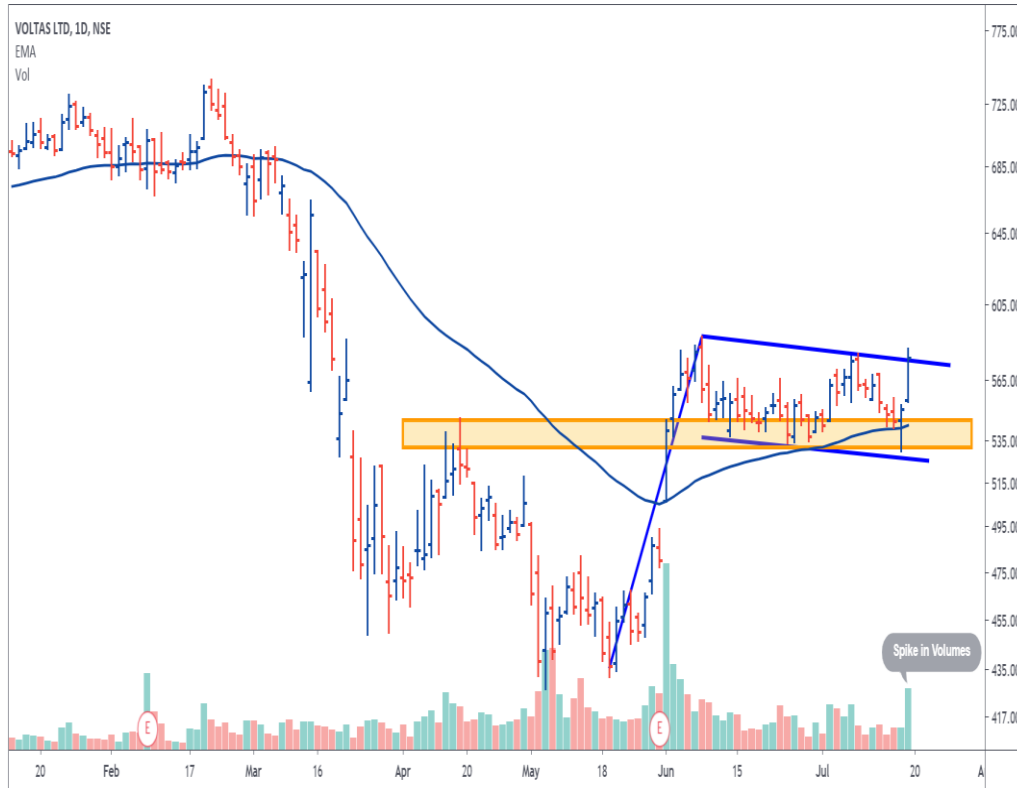
- Bank Nifty shines at the end of the week as it reclaims 22,000 levels. Though it closed in negative zone for the week but managed to steal the heart of bulls.
- Index took multiple support at 21,000 levels (marked orange zone) and reversed with bang. It also gave breakout of falling trendline (marked red) right at 21,550 zone.
- With the re-test of breakout and resumption of bullish momentum, it has formed bullish head and shoulder pattern and broke above the neckline at 21,800 levels.
- We expect the target of 22,700-22,800 this week with support placed at 21,600-21,800 zone.

Interesting observation-Dealmoney Emerging Market Index (equal weighted)



- Emerging markets equity indices have come back very strongly from the lows of COVID hit fall. We have created a proprietary equal weighted index called **Dealmoney Emerging Market Index** which comprises of benchmark equity index from China, India, Brazil, Korea, Taiwan, South Africa and Russia.
- Index had made a low of 1,07,139 in March and is up by ~60% in 4months. Index is on a verge of giving **golden cross** on moving average. Golden cross is when short term moving average (50 Days Exponential Moving Average) moves above long term moving average (200 Days Exponential Moving Average). We remain bullish on emerging markets and expect more investments to flow in India.

Voltas (Daily Chart)

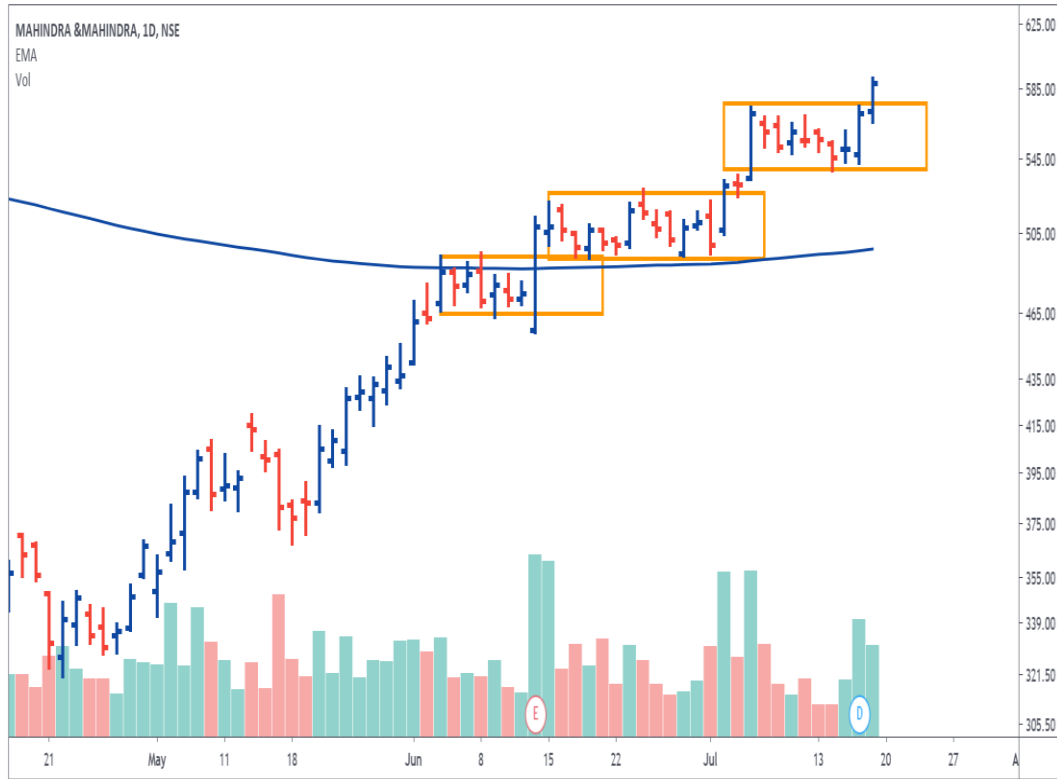


Buy Voltas @ 575-580 Target 630 SL 553

- Voltas Ltd had rallied by ~36% from Rs.432 to Rs.487 in mid-May to first week of June 2020. It consolidated in range of 587 to 530 for approx. 38 days and showing signs of breakout.
- The stock is breaking out of **bullish flag** in last week at Rs.576. The spike in volumes indicates the breakout is very strong.
- The stock is trading above 50DEMA (Daily Exponential Moving Average), sign of bullish momentum.

M&M (Daily Chart)

Buy M&M @ 570-575 Target 646 SL 549



- Auto stocks had come back strong even after their dropping monthly sales due to lockdown. Mahindra & Mahindra (M&M) Ltd also witnessed a fast & furious rally from the lows of Rs.245 in March 2020 to Rs.591 in July 2020.

- The daily chart indicates the bulls are still in momentum to take price higher with rally > consolidating > rally in the momentum. The recent breakout on Friday with good volumes can take stock into 600s league and we expect the momentum to prolong.

- Also the stock is trading above its long term average of 200 days strengthens the bullish trend.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	BBTC	Bullish	1235	1450	1120	Hit high of 1305
2	HDFCBANK FUT	Bearish	1104	1050	1130	Target Achieved1050
3	BHARTIARTL	Bullish	583	645	555	Hit high of 596.80
4	PFC FUT	Bearish	83.75	78	87	Hit low of 78.95

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Website: www.dealmoneyonline.com

SEBI Research Analyst Registration No: INH000002319

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Corporate Office: Thane Plot No. 356/357, Wagle Industrial Estate, Road no. 26, Near Wagle Bus Depot, Thane (W), Maharashtra - 400604

Ahmedabad Branch:
A-210, 2nd Floor, Titanium City Center,
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