



## Nifty (Daily Chart)



- Bulls came back strongly after a drop of ~200 points in previous trading session.
- On daily scale 12,740 would be acting as an initial support level. Bulls need to continue to defend that level to remain in game and if it fails to do so then we could witness bears taking over bulls and index may move towards 12,600 level till then 13,000 is on cards.

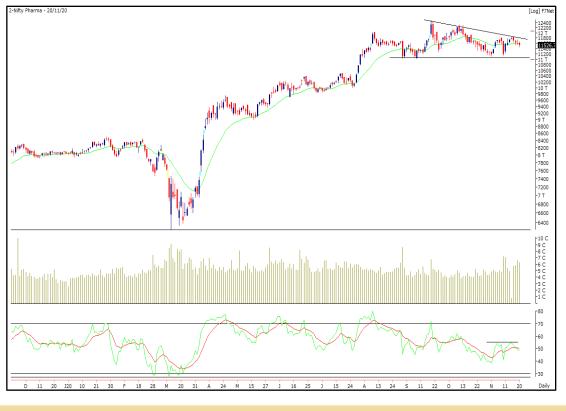
### Bank Nifty (Daily Chart)



- Nifty and Bank nifty are moving in, hand in hand.
- Index was able to hold the support of 28,000 levels, It needs to continue to hold the support level for bulls to remain as a contender. Index above 29,400 levels, we could witness index moving towards 30,000 levels.



## Interesting observation – Nifty Pharma(Daily Chart)



- On daily scale Index failed to surpass the resistance and it failed sustain above 20 EMA.
- RSI is moving towards south direction after hitting the resistance, a negative crossover could be witness indicating weakness in index. Below 11,400 we could witness 11,200 levels.



### LTI (Daily Chart)



#### Buy LTI above 3150 Target 3850 SL 2850.

- On daily scale stock is forming higher high, higher low formation.
- Stock has breached the range resistance and closed above it.
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI is moving towards north direction with positive crossover indicating good strength in stock.



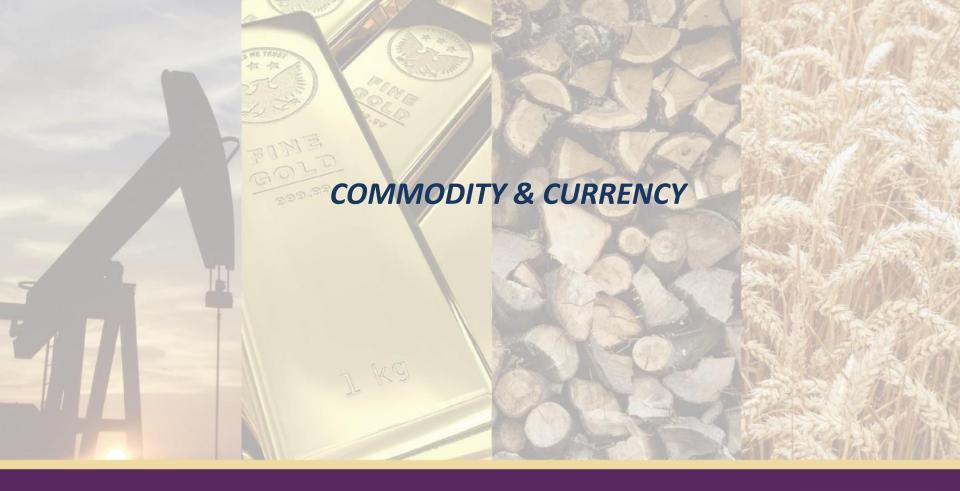
### PVR (Daily Chart)



#### Sell PVR Fut below 1230Target 1050 SL 1315.

- On daily scale stock failed to surpass the resistance level.
- Stock failed to sustain the support of 20 EMA.
- RSI is moving towards south direction with negative crossover.
- We expect stock to move towards the range support.





# MCX COMMODITIY: Zinc (225)



#### Sell Zinc @ 225 SL 230 TGT 215

- •Zinc was in middle of strong up trend where was making higher top higher bottom formation from low of 123 level.
- •It tested this low in month of March and from thereon we are observing very trended movement. Price has reached one and half years high of 226 and it has surpassed short term resistance of 205 and 217.
- •Price was majorly holding in rising channel and also above 50 DMA. But from last two weeks price has moved up without any correction and currently it has reached resistance of higher band and RSI is in over brought zone.
- We expect rally to pause around this levels and lows of 215 could get re-visited before resume of up trend.



# MCX COMMODITIY:

## **Nickel (1212)**



#### Buy Nickel @ 1212 SL 1190 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 1190.



# INTERNATIONAL COMMODITY: COMEX Gold (\$1869)



#### Sell Gold @ \$1869 SL \$1890 TGT \$1825

- Gold in COMEX recently made high of \$1965 and this level proof to be strong resistance.
- At this very level, higher band of falling channel is placed which acted as short term barrier.
- As price is already in down trend from \$2075 levels we observe sharp correction to \$1880 levels.
- •In this corrective move, price moved below 50 DMA and also below channel formation.
- From these levels we expect price to continue with down trend and could test immediate support which is placed at \$1825 levels.



# NSE CURRENCY: USDINR (74.17)



#### Buy USDINR @ 74.17 SL 73.85 TGT 74.80

- 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 after small correction from high is still in bullish zone whereas pair is also above 50 DMA.
- We expect pair to rise from these levels to high of 74.80. One can take long position keeping stop loss to 73.85.



# NSE CURRENCY: EURINR (87.90)



#### Buy EURINR @ 87.90 SL 87.35 TGT 88.75

- 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 88.75 levels in coming sessions.
- We expect this rally to further move towards high of 88.75 levels till it is able to hold above 87.35.



# Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	EICHERMOT	Bullish	2530	3050	2270	Hit high of 2658
2	IGL Fut	Bearish	436	410	450	SL 450 hit
3	INFOSYS	Bullish	1120	1240	1060	Hit high of 1146
4	BERGERPAINTS Fut	Bearish	645	615	660	Hit low of 637.50
Commodities						
1	Nickel	Bullish	1197	1250	1175	Made High of 1215
2	NG	Bullish	225	250	215	SL Hit
3	Silver	Bearish	\$24.62	\$23.50	\$25	Made Low of \$23.62
Currencies						
1	USDINR	Bullish	74.66	76	74.20	SL Hit
2	EURINR	Bullish	88.25	89.40	87.35	Made High of 88.50



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