



Nifty (Daily Chart)



- On daily scale Nifty hovered in range of 11,770-12,030 levels form last week.
- Index needs to come out of the cocoon to get the momentum on either side. For now index is holding the support of 20 EMA. Index above 12,030 level it will move towards 12,240 levels and below 11,740 levels it will move towards 11,600 levels.

Bank Nifty (Daily Chart)



- On daily scale Bank Nifty continue to trade inside rising channel.
- Index is trading above the mid line of channel which would be acting as initial support level. Index need to breach the resistance of 24,800 level to continue with its bullish momentum. Above 24,800 index will move towards 25,300 levels.

Interesting observation – Nifty IT (Daily Chart)



- On daily scale Index is trading inside the rising channel.
- It is holding the support of 20 EMA and RSI is trading above support indicating good strength in index. For past few days index was trading inside the channel. Index above 21,900 levels will move towards 22,500 levels.

BHARATFORGE (Daily Chart)

Buy BHARATFORGE above 497 Target 560 SL 465.



- On daily scale stock is trading along with rising trendline.
- Rise of volume on bullish candle indicating accumulation of stock.
- Stock has breached the resistance and closed above.
- RSI is moving towards north direction indicating good strength in stock.

TECHM (Daily Chart)



Buy TECHM above 855 Target 920 SL 820.

- On daily scale stock is trading inside rising channel.
- It is forming higher high, higher low formation.
- RSI moving towards north direction after hitting the support zone.
- Stock is holding the support of 20 EMA and continue to trade above it.



COMMODITY & CURRENCY

MCX COMMODITY:

Zinc (207.45)



Buy Zinc @ 207 SL 199 TGT 218

- Zinc made low of 123 in month of March but from there on price has changed its course and it is heading upwards.
- In last seven months Zinc is moving up in rising channel and levels of 180 is acting as short term crucial level.
- In last three weeks price has given strong bounce back after testing these levels of 180.
- Currently price is well above 50 period MA and RSI is in bullish zone which indicates balance is in favor of bulls.
- Falling trend line which is placed at 218 levels could act as next barrier and we expect it to test this test soon.

NCDEX COMMODITY: RMSeed (5850)

Buy RMSeed @ 5850 SL 5700 TGT 6150



- RMSeed is in middle of strong up trend where price is moving up in leap and bounds.
- Price took off from low of 3770 and in next seven months we are seen significant up move of more than 55%. Currently it is holding at all time high of 5850 levels.
- There was short term resistance at 5150 levels which was easily surpassed in this bull run.
- Last week price closed on bullish note at 5850 levels, RSI is at 79 with no sign of weakness.
- We expect this rally has potential to move to high of 6150 levels till it sustain above 5700 levels.

INTERNATIONAL COMMODITY: COMEX Gold (\$1901)

Sell Gold @ \$1901 SL \$1931 TGT \$1840



- COMEX Gold after testing all time high of \$2075 is in corrective mode. Price in international market is in down trend and it is making lower top lower bottom formation.
- In this bearish trend it is making triangle formation where higher band is acting as short term resistance.
- Last week price just tested this band at \$1931 levels and but in very next session we are seeing bearish engulfing candle stick pattern and it is also below 50 DMA.
- All these points are indicating bears are having upper hand and we expect some more downside to \$1840 levels is possible.

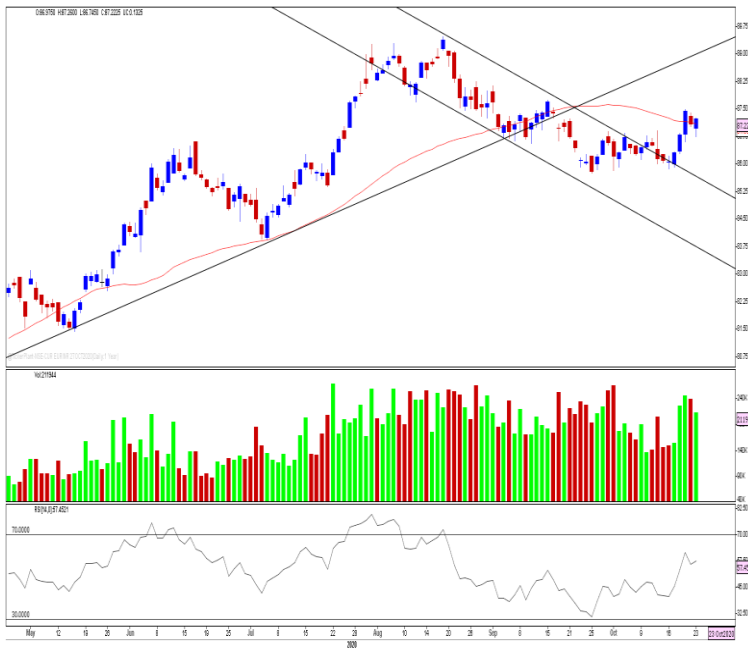
NSE CURRENCY: GBPINR (96.24)

Buy GBPINR @ 96.24 SL 95.50 TGT 98



- GBPINR was trading above rising trend line from 91.29 levels which was made on 27th March. This line became very important trend line as it changed its polarity from time to time.
- Pair recently dip to low of 93.30 levels and also moved below this support but last week we have again seeing significant pull back to 97 levels in form of strong bullish candle.
- Heiken Ashi chart at lower bottom is showing green candles which is indicating bulls are gaining momentum.
- We expect till price is holding above 95.50 bullish momentum to continue and high of 98 to get tested.

NSE CURRENCY: EURINR (87.22)



Buy EURINR @ 87.22 SL 86.25 TGT 89

- EURINR was in 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 it fell below this and moved into bearish trend.
- This bearish move found support at 85.70 levels and we have witness substantial bounce back last week where pair moved above falling channel.
- We expect this rally to further move towards high of 89 levels till it is able to hold above 86.25.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	JSWSTEEL	Bullish	312	365	285	Hit high of 327.30
2	UPL FUT	Bearish	465	410	490	Hit low of 447
3	DRREDDY	Bullish	5240	5750	4985	Hit high of 5322.80
4	CUMMINSIND FUT	Bearish	429	390	450	SL 450 hit

Commodities						
1	NG	Bullish	206	225	198	TGT Achieved
2	Kapas	Bullish	1098	1130	1080	TGT Achieved
3	Silver	Bearish	\$24.20	\$22.50	\$25	SL Hit

Currencies						
1	GBPINR	Bearish	94.21	93	95.50	SL Hit
2	EURINR	Bearish	86.06	84.75	87	SL Hit

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