



Dealmoney

World-Class Financial Services

Weekly Market Buzz

Date: July 11th, 2022



NIFTY50 (Daily Chart) : 16220.6



The markets had a swift up move this week and the Nifty reclaimed the 16000 mark at the start of the week. The index witnessed some intraday hiccups, but it crept higher gradually and ended the week above 16200 with weekly gains of almost 3 percent.

Nifty has formed a 'Higher Top Higher Bottom' structure on the daily chart from the recent swing low of 15180. This move has been retracing the previous corrective phase and 61.8 percent retracement of the previous correction from 16800 to 15180 was around 16178.

Hence, we expect the Nifty to continue its upmove in the short term towards 16550-16650. On the flipside, the support base is shifting higher with the index upmove and the support has now shifted to 16000-15900 range.

Even the option writers have built positions in 16000 strike which hints this to be an important support. In the coming week, small corrections for one to two sessions cannot be ruled out but any such corrections should be used as a buying opportunity.

BANKNIFTY (Weekly Chart) : 35124.05



Amongst sectoral indices, the Banking index has continued its outperformance and has taken the leadership along with the FMCG stocks to lift the markets higher. The structure for both these sectors remains positive and hence, traders should look for trading opportunities within these sectors. The Midcap 100 index could approach its '200 DEMA' resistance which is around 28270 and hence, stock specific opportunities can be picked there too.

Primary Trend of Bank Nifty Futures: Positive with cautious bias

Suppose the Bank Nifty futures Moves Above 35355 and sustain, then you should Buy with the 1st Target of 35450 during the day with a Stop Loss of 35230. FOR the Target of 35450 – 35560- 35710- 35830

If the Bank Nifty futures Moves Below 34975 and sustain, then you should Sell with the 1st Target of 34870 during the day with a Stop Loss of 35125. FOR the Target of 34870 – 34780- 34700- 34615

Interesting Observation (CNXFMCG): 40925.25

NIFTY FMCG, 1W, NSE O38761.30 H41170.65 L38761.30 C40925.25 +2199.40 (+5.68%)

Vol: The data vendor doesn't provide volume data for this symbol.

INR
44000.00

42000.00

CNXFMCG 40925.25

40000.00

38000.00

36000.00

34000.00

32000.00

30000.00

80.00

63.40

53.56

40.00

The Overall Nifty FMCG Sector is outperforming through the Week and in the process to make New higher high in daily Index Chart

In Weekly Chart price created Rounding Bottom Pattern , Price break our supply zone and given strong closing with huge volume

Price is Above All Major EMA ,MACD & STOCH -Positive Crossover RSI is Above 63, Which Show Momentum in Bullish Side

RSI (14, close, SMA, 14, 2) 63.40 53.56 0 0

Jul Oct 2021 Apr Jul Oct 2022 Apr Jul Oct

DR. REDDY LABS CMP: 1963.65 (Initiate Buy Range:4525, SL:4300, Target:4800)



INDIAN HOTEL CMP: 246 (Initiate Buy Range:246, SL:240, Target:260)

INDIAN HOTELS, 1D, NSE O242.75 H246.95 L241.65 C246.15 +3.30 (+1.36%)

Vol 1.385M

INR

270.00

260.00

251.20

INDHOTEL 246.15

05:09:54

241.50

230.00

220.00

211.85

200.00

190.00

180.00

1.385M

75.00

65.28

55.23





COMMODITY & CURRENCY

MCX COMMODITY:

COPPER FUT(JULY) 660.50

COPPER FUT(JULY) Buy above 673 SL 625 TGT 750

Published on TradingView.com, July 09, 2022 22:07:13 IST

COPPER22JULFUT:MCX-FUT:60746503, 1D O:660.50 H:660.50 L:660.50 C:660.50



- **COPPER22JULFUT** future has witnessed sideways movement followed strong bullish candle at downtrend. Market has formed morning star candlestick pattern and sustained at high of previous candle.
- Price has closed within the last candle forming inside candle indicating trend reversal in upcoming session.
- Based on current price action the market is expected to bullish movement once it break the mention level in the upcoming sessions.

NSE CURRENCY:

EURINR JULY FUT (80.67)

Buy EURINR22JULFUT Above 80.92 SL 80.10 TGT 82.40

Published on TradingView.com, July 09, 2022 22:30:14 IST

EURINR22JULFUT:CDS-FUT:350723, 1D O:80.8000 H:80.8875 L:80.1700 C:80.6725



- **EURINR22JULFUT** is witnessed buying pressure price closed near to opening range after strong downtrend at second half session of market. Market has formed hammer candlestick pattern at downtrend, indicating strong trend reversal signal for upcoming sessions.
- The market has resistance around 82.40 level and support at 80.10 level.
- Based on current price action the market is expected to reverse trend in the upcoming sessions, traders are advised to buy at given level.
- On the flip side if the market breaks today's low then the market could continue the trend to bearish direction or sideways movement.

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