



Dealmoney

World-Class Financial Services

Weekly Market Buzz

Date: December 13th, 2021



NIFTY50 (Daily Chart) : 17511.30



- The equity index after opening on a tepid note at 17209 level witnessed a heavy selloff as a result of which was pilled below 16900 to mark an intraweek bottom at 16892 in the very first session.

- Due to strong emergence of buying action near the important support region, the NIFTY50 was elevated in the following four sessions and in the course of action regained more than 640 points to not only surpass the cluster of hurdles but also settle above the psychological mark of 17500 at 17511.30 adding 315 points for the week.

- In the week ahead, the next level to watch out is 17600-613 which triggered a major breakdown earlier and a decisive breakout above the same could add fuel to rally that could lead the index towards 18000-18200 kind of levels sooner or later.

- Talking about the support, then the levels around 17450-17500 should act for the same, below which 17200-17150 could be revisited going further.

- 14(RSI) is trading above the comfortable zone which indicates a bullish but a sideways kind of action going ahead.

BANKNIFTY (Daily Chart) : 37105.65



- The banking index also witnessed sharp cuts in the very first where it was dragged below 35700 level to mark an intraweek low at 35696 level.

- Similar to the major index, the entire banking pack was also uplifted and in the process it managed to settle above its 100 EMA levels now seen at 37085 and shall now act as a near term support in the week ahead.

- The index is still seen below its short and medium term averages placed at 37158 & 37577 levels that suggest any trade above 37158 should make this particular index travel towards 37577-600 kind of levels going forward.

- On a bullish note, any uptick above 37600 shall witness a strong surge towards 38426-450 going further.

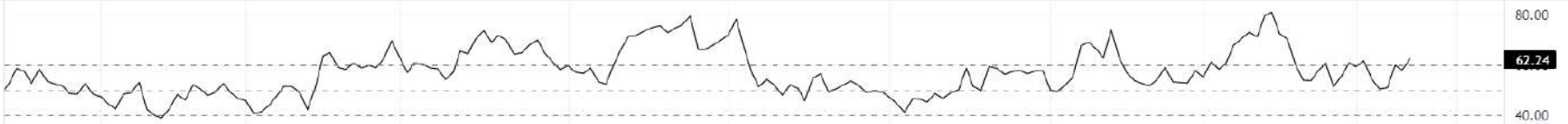
- 14 (RSI) is seen below its centreline and is against the buyers as of now.

Interesting Observation (NIFTY_REALTY): 519.40



- 1. Real Estate index has seen a tremendous run from the May-2020 bottom at 160.85 levels and in the process has been making a pattern higher highs and lows.
- 2. The entire basket has been consolidating in a larger degree bands of 560-485 for a period of more than a year and after taking support around the lower end of the said range, it has seen a strong bounce.
- In the week ended, the overall sector has been out performing and in the process has crossed above its short term average that hints of a further upside going forward.
- 4. The lead momentum indicator ahs also seen a bullish crossover that indicates a continuation of the trend on the higher side.

MINDAIND Cmp: 942 (Initiate buy range: 930-935, SL: 900, TRGT: 997)

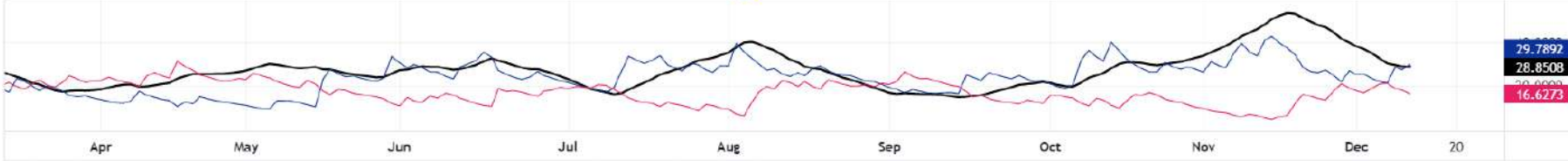


MINDA INDUSTRIES, 1D, NSE O907.80 H955.00 L903.05 C942.00 +33.05 (+3.64%)

The share has been in a primary up trend forming a bullish price action of higher highs and lows at regular intervals.

In the week ended, the underlying has registered a sideways consolidation breakout and is poised to conquer uncharted territory going ahead.

The lead indicators favors a long entry setup at the current juncture.



80.00	62.74
40.00	
1050.00	942.00
1000.00	935.90
850.00	834.00
800.00	
750.00	
700.00	
650.00	
600.00	
550.00	
500.00	
450.00	
400.00	
	29.7897
	28.8508
	16.6273

IBULHSGFIN Cmp: 258.80 (Initiate Buy range: 257-258, SL: 251, TRGT: 272)





COMMODITY & CURRENCY

MCX COMMODITY: Zinc– Dec (277.25)

Buy Zinc (Dec) Above @ 280 SL 275 TGT 288



- After sharp decline the market has consolidating from more than one month in a range. From last few trading sessions it has shown good recovery from the lows.

- The market has support at 275 level and resistance at 280 level. RSI is at 54.35 level increasing from the oversold zone. 21 EMA is below the prices supporting the market.

- Based on current price action market is expected to continue bullish movement once it broke the mention resistance level .

- On the other side if the market breaks the short-term support we can expect sideways move to continue.

NCDEX COMMODITY:

TMCFGRNZM Apr (8858)

Buy TMCFGRNZM(Apr) Around 8720/50 SL 8450 TGT 9175



- TMC (Apr) Future is trading in a strong uptrend, making higher high and higher lows. On Friday opening it has traded flat but at the end of the day the market close higher.
- The market has strong support at 8450 level and resistance at 8900 level. RSI is around 65 moving towards overbought zone indicating bullish momentum and 21 EMA also indicating upside direction ahead.
- Based on current price action the market is expected to continue bullish movement in the upcoming sessions
- On the flip side if the market breaks the mentions support then sideways movement can be possible.

INTERNATIONAL COMMODITY: COMEX Gold (\$1783)

Sell Gold Below @ 1755 SL 1775 TGT 1725



- Comex Gold prices trading in a sideways pattern. After sharp selloff it has trading in a narrow range. On Friday it has given a strong recovery from the low and closed near days high.
- 21 EMA is sloping southward direction and RSI is also near oversold zone indicating bearish movement ahead.
- Based on current price action the market is expected to continue bearish momentum once it break the support of 1755.
- On the other side if the market break the resistance of 1795 then it could move upward direction up to 1800 level.

NSE CURRENCY: USDINR DEC (75.83)

Sell USDINR CMP 75.83 SL 76.00 TGT 75.60



- USDINR is trading in Rising channel pattern from last few trading sessions. But yesterday at the end of trading session it had form Inverted Hammer candle on 4hr chart indicating bearish movement ahead.
- The market has strong support at 75.55 level. 21 EMA is trending upside and also playing as a support around same level . RSI is at 78.15 level indicating overbought level.
- Based on current price action the market is expected to start profit booking up to 75.55 level in the upcoming sessions.
- On the flip side if the market breaks the resistance of 76 then the market could continue the bullish trend again.

NSE CURRENCY: JPYINR DEC (66.66)

Buy JPYINR Around 66.55/65 SL 66.35 TGT 66.95



- After sharp up move JPYINR has formed Ascending Triangle Pattern on 4hr chart But on Friday it has open in green but at the end of the day it has given a down move and close at days low.
- The market has important trend line support at 66.55 level and resistance at 66.75 level.
- Based on current price action the market is expected to continue bullish movement in the upcoming sessions.
- Traders are advised to buy on or near support for better risk and reward ratio.
- On the flip side if the market break the level of 66.35 then it can reverse to the bearish direction.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	ABCAPITAL	Bullish	114.50	125	110	Trgt at 125 achieved
2	TCS	Bullish	3627	3759	3575	SL at 3575 Hit
3	MAXHEALTH	Bullish	375	405	360	SL 360 Hit
4	GAIL	Bearish	132	124	137	Hit low of 127.75

Commodities

1	Crude Oil	Bullish	5032	5400	4830	TGT Achieved
2	Cocudakl	Bullish	2768	2900	2650	Make High of 2830
3	Gold	Bullish	\$1788	\$1808	\$1773	SL Hit

Currencies

1	GBPINR	Bearish	99.80	99.50	100.05	SL Hit
2	EURINR	Bullish	85.35	85.70	85.10	TGT Achieved

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