

Weekly Market Buzz

Date: June 20th, 2022



NIFTY50 (Weekly Chart) : 15293.5

Nifty 50 Index, 1W, NSE O15877.55 H15886.15 L15183.40 C15293.50 -908.30 (-5.61%)

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



The Nifty futures price opened at 15739.75, It has touched an intraday high of 15799 and a day's low of 15691 The Nifty futures price has given a movement of 108 points on Friday . In the end, it closed lower by 36.45 points or 0.23 percent and ended at 15701 levels.

Primary Nifty Futures Trend: Volatile & Cautious

Range-Bound Trend of Nifty Futures: All up Moves Initiates Profit Booking (Sale) @ 16950 whereas All Down Moves Initiates Short Covering (Buy) @ 15500

If the Nifty futures share price Moves Above 15766 and sustain. Then you should Buy with 1st Target of 15802 during the day with a Stop Loss of 15720 FOR the Target of 15802- 15844- 15915- 15970

If the Nifty futures share price Moves Below 15670 and is sustained. Then you should Sell with the 1st Target of 15622 for the day with a Stop Loss of 15696. FOR the Target of 15622- 15585- 15550- 15515

BANKNIFTY (Weekly Chart) : 32743.05

NIFTY BANK, 1W, NSE O33728.65 H33774.05 L32290.55 C32743.05 +125.95 (+0.39%)
 Vol: The data vendor doesn't provide volume data for this symbol.



The Bank Nifty futures opened at 33400 ,The Bank Nifty futures has touched an intraday high at 33586.20 and a day's low at 33301 During the day, the Bank Nifty futures has given a movement of 285.2 points. In the end, it closed higher by just 22.95 points or 0.07 percent and closed at 33400 levels.

Primary Trend of Bank Nifty Futures: Volatile & Cautious

Range-Bound Trend of Bank Nifty Future: All up Moves Initiates Profit Booking (Sale) @ 33900 whereas All Down Moves Initiates Short Covering (Buy) @ 33000

Suppose the Bank Nifty futures Moves Above 33506 and sustain, then you should Buy with the 1st Target of 33590 during the day with a Stop Loss of 33320 the Target of 33590- 33724- 33860- 34105

If the Bank Nifty futures Moves Below 33220 and sustain, then you should Sell with the 1st Target of 33146 the day with a Stop Loss of 33285. FOR the Target of 33146 – 33020 – 32928 – 32760

Interesting Observation (CNXNIFTY 50): 15293.5

Nifty 50 Index, 1M, NSE O16594.40 H16793.85 L15183.40 C15293.50 -1291.05 (-7.78%)

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

NIFTY HISTORICAL DATA

In Monthly chart we see Major falls in since 2000,2008,2011,2015,2020,2022 .

Here we some important observation As per the ELLIOT WAVE as follows :-

- 1.After completion of impulsive wave 12345 there is corrective wave ABC
- 2.6 times we observed Above mention year we see major falls with exact target of 1.618 of Trend based fibonacci extention & Market reverse from this levels .
- 3.Now in Nifty Monthly chart is in corrective wave and near with target of 0.618 which is 14800 levels
4. IF price close below 0.618 level den we see major fall near 13000/12700



SUN TV CMP: 433 (Initiate BUY range: 450, SL: 400, Target: 520)

SUN TV NETWORK LTD, 1D, NSE O405.25 H437.00 L404.15 C433.05 +23.65 (+5.78%)

Vol 4.466M

IN SUN TV PRICE IS CONSOLIDATION AT SUPPORT LEVEL
IN FRIDAY ITS REVERSE FROM IS SUPPORT LEVEL WITH GOOD VOLUME
STOCH & MACD IS ALSO SHOWS POSITIVE CROSSOVER ,RSI ABOVE 50
WHICH SHOWS BULLISH MOMENTUM IN THIS STOCK



DELTA CORP CMP: 184.2 (Initiate BUY range: 194, SL: 160, Target: 240)

DELTA CORP LTD, 1W, NSE O186.80 H191.80 L162.10 C184.20 -7.70 (-4.01%)
Vol 74.904M

IN DELTACORP WE SEE HAMMER AT SUPPORT LEVEL
IN FRIDAY ITS REVERSE FROM IS SUPPORT LEVEL WITH GOOD VOLUME
STOCH & MACD IS ALSO SHOWS POSITIVE CROSSOVER ,RSI IS NEAR 32
WHICH SHOWS BULLISH SWING TRADE IN THIS STOCK



BULLISH HAMMER AT THE SUPPORT

RSI (14, close, SMA, 14, 2) 32.30 48.47 0 0

Stoch RSL (3, 3, 14, 14, close) -0.00 1.33

2020 May Sep 2021 May Sep 2022 May Sep



COMMODITY & CURRENCY

MCX COMMODITY:

NATURALGAS(543.1) – JUNE

Sell NATURALGAS (June) Below 535 SL 626 TGT 458

Published on TradingView.com, June 18, 2022 19:58:51 IST
NATURALGAS22JUNFUT:MCX-FUT:61372679, 1D O:580.00 H:592.60 L:537.60 C:543.10



- **NATURALGAS22JUNFUT** NATURALGAS future has witnessed bearish movement after an uptrend below 20 days moving average on daily chart. Market has formed shooting star pattern indicating downward direction movement.
- Price has closed below 20 days moving average and RSI indicates downward direction.
- Based on current price action the market is expected to bearish movement once it break the mention level in the upcoming sessions.

NSE CURRENCY:

GBPINR(96.4275) - JUNE

Buy GBPINR22JULFUT (June) Above 96.8 SL 95.9 TGT 98.8

Published on TradingView.com, June 18, 2022 20:14:24 IST

GBPINR22JULFUT:CDS-FUT:378115, 1D O:96.0000 H:96.7125 L:96.0000 C:96.4275



TradingView

- **GBPINR22JULFUT** is opened gap up traded higher price and closed near 20 days moving average . Market has entered in sideways zone that is 98.8 and 95 level.

- The market has resistance around 98.8 level and support at 95 level. RSI has formed divergence pattern at support level indicating bullish movement in upcoming session.

- Based on current price action the market is expected to witness long build up in the upcoming sessions, traders are advised to buy above given level only.

- On the flip side if the market breaks today's low then the market could continue the trend to bearish direction.

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