



Dealmoney

World-Class Financial Services

Weekly Market Buzz

Date: November 22, 2021



NIFTY50 (Daily Chart) : 17,764.80



•The Indian index NIFTY50 started with mildly on the positive side by a 38 points gap up at 18140.95 level and was seen inching higher to mark an intraweek high 18210.15 in the session followed. The index thereafter witnessed a heavy selling due to which was pulled lower to not only breach the low marked in the week before at 17798.20 an hit a fresh two weeks low at 17688.50 in the session ended. The index settled losing 338 points against the week before at 17764.80 level forming a large size bearish candle on the weekly charts.

•In the whole action, the index once again breached below its shorter period 20 EMA now seen at 17962 but however managed to respect its medium term 55 days EMA that now exist at 17655 mark and these together shall play a crucial role providing the resistance support in the week ahead.

•On the lower side, 17650-600 zones if breached then a fresh round of selloff could begin which could eventually take the index towards 17200-17120 thereafter and any reversal from here should find an hurdle at or around 17960-18000 going forward.

BANKNIFTY (Weekly Chart) : 37,976.25

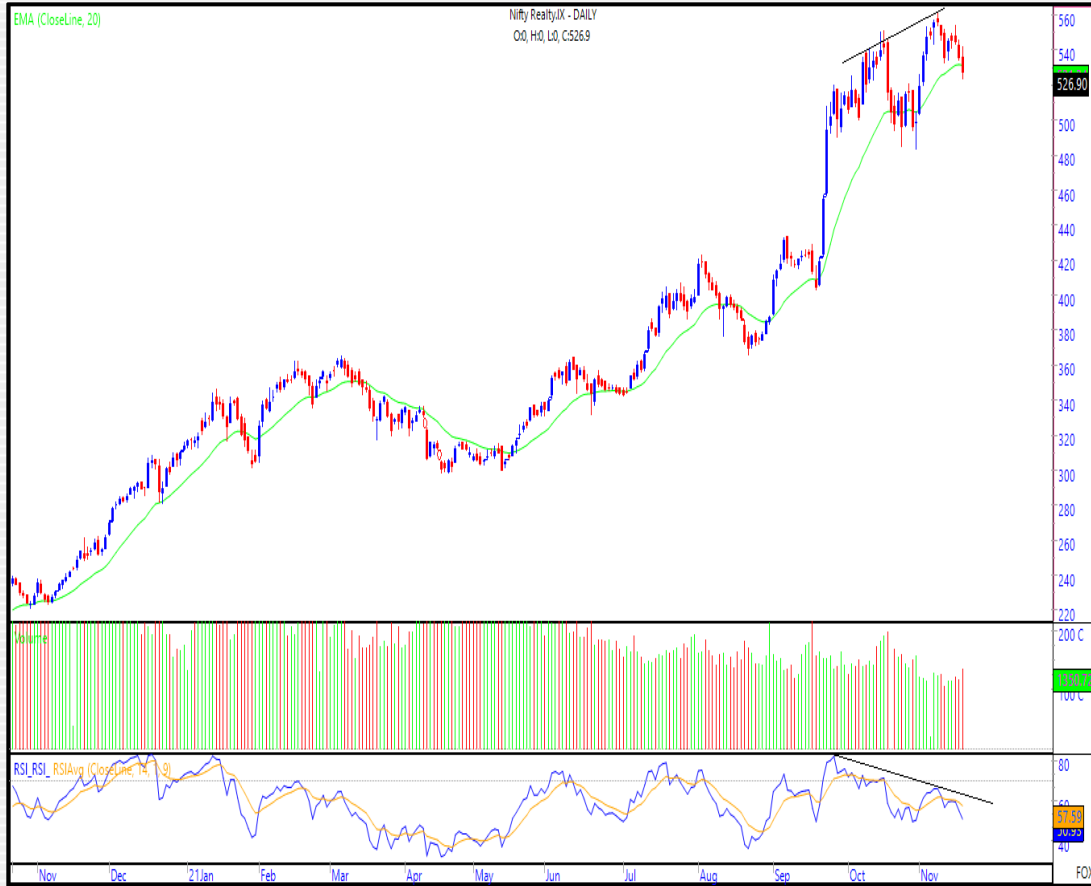


•The banking index is seen forming a lower highs and lows structure from the recent peak at 41829.60 level and in the process has marked yet another low at 37748.45 in the week ended. The index settled with a loss of 757 points in the week ended at 37976.25 points.

•The latest development of the daily chart exhibits that this particular pack has breached its medium term 55 days EMA now seen at 38252 which hints of a possible down move towards the next support region around 37750-700 kind of levels going forward.

•On the higher side, 38000-38250 is the area which traders are required to watch as any tick above these levels could make this particular basket inch higher up to 38900-39000 levels going forward.

Interesting Observation (NIFTY_REALITY): 526.90



- On daily scale we could witness negative divergence in index, as price was moving higher but RSI was moving towards south direction.
- It even failed to hold the initial support of 20 EMA and closed below it.
- Negative crossover in RSI indicates weakness in index.
- Below 523 we expect continuation of bearish momentum towards 500 levels.

BLUESTAR Cmp: 769.55 (Initiate buy above: 775, SL: 755, TRGT: 815.)



- On daily scale after horizontal resistance breakout, stock continue to trade above it.
- Stock is forming higher high, higher low formation.
- A strong bullish candle could be witnessed at the support of 20 EMA.
- RSI moving gradually towards north direction from support zone.

HDFCAMC Cmp: 2605.45 (Initiate sell Futs below: 2592, SL: 2660, TRGT: 2455.)



- On daily scale stock has formed bearish flag breakout.
- It is forming lower low, lower high formation past couple of month.
- Stock continue to face stiff resistance of 20 EMA.



COMMODITY & CURRENCY

MCX COMMODITY: Nickel– Dec (1527.40)

Buy Nickel (Dec) Above @ 1533 SL 1510 TGT 1573



- Nickel Dec future is trading in a strong uptrend on daily chart. It has key support at 1470 level and resistance at 1530 level.
- 21 EMA plays an important support as the market reverse twice from it. RSI is also on verge of breakout towards 70 level showing up move ahead.
- Market is expected to continue bullish movement once it breaks the key resistance of 1530 on closing basis. The upside rally could test up to 1573 level in the upcoming sessions.
- On the flip side if the market breaks the short-term support level of 1510 we can expect downside where the market could test previous low level.

NCDEX COMMODITY:

TMC Dec (7276)

Sell TMC (Dec) Around 7450 SL 7650 TGT 7123



- TMC Dec future is trading in a sideways channel from last few sessions, It has support at 7080 level and resistance at 7650.
- 21 EMA sloping in a southward direction and RSI is also moving towards 30 level indicating bearish momentum ahead.
- Traders are advised to sell on rise at around 7450 level for better payoff, the downside rally could be possible up to 7123 level in short period of time .
- Alternatively if the market break the resistance level upside movement can be possible.

INTERNATIONAL COMMODITY: COMEX Gold (\$1845)

Buy Gold Above@ 1880 SL 1855 TGT 1920



- Comex Gold prices trading in sideways channel which has resistance of 1880 and support of 1840 level. The mention support and resistance levels can act as make or break levels for the market in coming sessions.
- The market is trading in the rising channel pattern on Daily chart.
- The market is expected to continue bullish momentum once it breaks the resistance of \$1880 on closing basis and the upside rally could be possible up to \$1920 level in the upcoming sessions.
- An alternate scenario indicates that if the market break the mention support then it can move southward direction up to 1815 level.

NSE CURRENCY: GBPINR Nov (100.36)

Buy GBPINR Above 100.42 SL 100.15 TGT 100.88



- GBPINR is trading in a sideways range after a sharp fall which started from 104 level.
- It has showed good recovery from the low and formed the double bottom pattern on 4hr chart showing positive momentum ahead.
- RSI showed positive divergence confirming the positive move. If the market breaks the level of 100.42 then bullish movement is expected to continue till 100.90 level in the coming sessions.
- On the flip side if the market breaks the level of 100.15 then it might retest the previous low.

NSE CURRENCY: EURINR Nov (84.40)

Sell EURINR Nov @ 84.40 SL 85.00 TGT 83.60



- EURINR is trading in a downtrend after it broke the level of 85.20 as mentioned in the previous report.
- It has important resistance at 85 level and support at 84 level. RSI is below 30 showing weakness in the market and downward sloping 21 EMA also confirming the bearish momentum ahead.
- The market is expected to continue bearish movement in the coming sessions, traders are advised to sell on rally or near LTP, it can touch the downside up to 83.60 level.
- On the other side if the market breaks the mentioned resistance level, it can reverse to the upside or sideways direction.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	UPL	Bullish	775	815	755	SL 755 hit
2	BAJAJ-AUTO	Bearish	3634	3340	3780	Hit low of 3520.65
3	BANDHANBANK	Bullish	324	350	310	SL 310 hit
4	BERGERPAINT	Bearish	734	660	775	Hit low of 715.90

Commodities

1	Copper	Bullish	746.50	753.50	741.50	SL Hit
2	Dhaniya	Bullish	8490	9833	7711	Made High of 8782
3	Gold	Bullish	\$1869	\$1910	\$1640	Made High of \$1878

Currencies

1	USDINR	Bullish	74.70	75.20	74.50	SL Hit
2	EURINR	Bearish	85.20	84.45	85.70	TGT Achieved

DISCLAIMER : SEBI Research Analyst Registration No: INH000002319 | For any grievance mail at compliance@dealmoney.in

For reports related support contact:

Research	+91-022-41842328
Institutional Dealing	+91-022-41842231/2278/2350
Centralised Dealing	+91-022-41842212/13/14/15/16/17

Dealmoney Securities Private Limited (hereinafter referred to as "Dealmoney") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and MCX Stock Exchange Limited. Dealmoney is also registered as a Depository Participant with CDSL. Dealmoney is in the process of making an application with SEBI for registering it as a Research Entity in terms of SEBI (Research Analyst) Regulations, 2014. Dealmoney or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market and no material disciplinary action has been taken by SEBI/other regulatory authorities impacting Dealmoney's Equity Research Analysis. Dealmoney or its associates/analyst including its relatives do not hold any actual/beneficial ownership of more than 1% in the company/ies covered by Analyst (hereinafter referred to as "Subject Company/ies"). Dealmoney or its associates/analyst including its relatives may hold financial interest in the company/ies covered by Analyst (hereinafter referred to as "Subject Company/ies"). *Dealmoney or its associates/analysts or his/her relative does not receive any compensation or other benefits from the subject company/ies mentioned in this research report (hereinafter referred to as "Report") or from a third party in connection with preparation of the report. Accordingly, Dealmoney or its associates/analyst or his/her relative does not have any other material conflict of interest at the time of publication of the Report.*

Research analyst/s engaged in preparation of the Report, has not received any compensation / managed or co-managed public offering of securities of the subject company/ies / has not received compensation for investment banking or merchant banking or brokerage services from the subject company/ies / has not received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company/ies / has not received compensation or other benefits from the subject company/ies or third party in connection with the Report of the subject company/ies during the past twelve months / has not served as an officer, director or employee of subject Company/ies and is not engaged in market making activity of the subject Company/ies.

Dealmoney group companies provides finance related product services like distribution of financial products and as such is a provider of many services like loans, mutual funds, tax & trust planning etc. mentioned in this brochure. And hence, Dealmoney do not warranty / guarantee about performance of any products and customer servicing w.r.t third party products per se.

Third party products are subject to code of conduct to be adhered to by the representatives of Dealmoney and Dealmoney is not responsible for the losses, whether actual or notional incurred by any investor. Services assured and expected may vary from actual service and Dealmoney does not guarantee about the quality of services. Investments in securities and commodities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the Investments/Schemes/product would be achieved. Past performances are only indicative and returns are not assured and guaranteed by Dealmoney group companies. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments.

Reports on technical and derivative analysis are based on studying charts of a stock's price movement, outstanding positions and trading volume as opposed to focussing on a company's fundamentals and as such, may not match with a report on a company's fundamentals. The opinions expressed in the Report are our current opinions as of the date of this report and may be subject to change from time to time without notice. Dealmoney or any persons connected with it do not accept any liability arising from use of this material/document/Report.

Information/ opinion conveyed through this material/document/Report are strictly meant for the registered Clients of Dealmoney group of Companies of the respective segments. This information is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject Dealmoney or its affiliates to any registration requirement within such jurisdiction or country. This information does not constitute an offer to sell or a solicitation of an offer to buy any financial products to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. No part of this material may be duplicated in whole or in part in any form and / or redistributed without the prior written consent of Dealmoney. This material/document/Report is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on directly or indirectly.

Recipients of the Report shall always independently verify reliability and suitability of the Report and opinions before investing.

For Company details, please visit our website www.dealmoneyonline.com

For research related query, write to us at research@dealmoney.in