

NIFTY50 (Daily Chart): 16266.15



The domestic equity markets bounced back on Friday after a previous day's sell-off amid strong cues from the Asian markets. All major sectoral indices on NSE advanced, led by media, realty, and metals gaining the most. The broader markets were also closed in the green in line with their larger peers.

Primary Nifty Trend in futures: Positive with a cautious bias

Range-Bound Trend of Nifty Futures: All up Moves Initiates Profit Booking @ 16410 whereas All Down Moves Initiates Short Covering @ 16200

If the Nifty futures share price Moves Above 16318 and sustain. Then you should Buy with 1st Target of 16354 during the day with a Stop Loss of 16277 FOR the Target of 16354- 16410-16450- 16494

If the Nifty futures share price Moves Below 16238 and is sustained. Then you should Sell with the 1st Target of 16205 during the day with a Stop Loss of 16265. FOR the Target of 16205- 16165- 16090- 16020



The Bank Nifty futures (May Series) opened at 33620 levels on the last day of the week. It made a positive opening of 345.7 points on Friday. It has touched an intraday high at 34341.75 and a day's low at 33606

Primary Trend of Bank Nifty Futures: Positive with cautious bias

Range-Bound Trend of Bank Nifty Future: All up Moves Initiates Profit Booking @ 34800, whereas All Down Moves Initiates Short Covering @ 34300

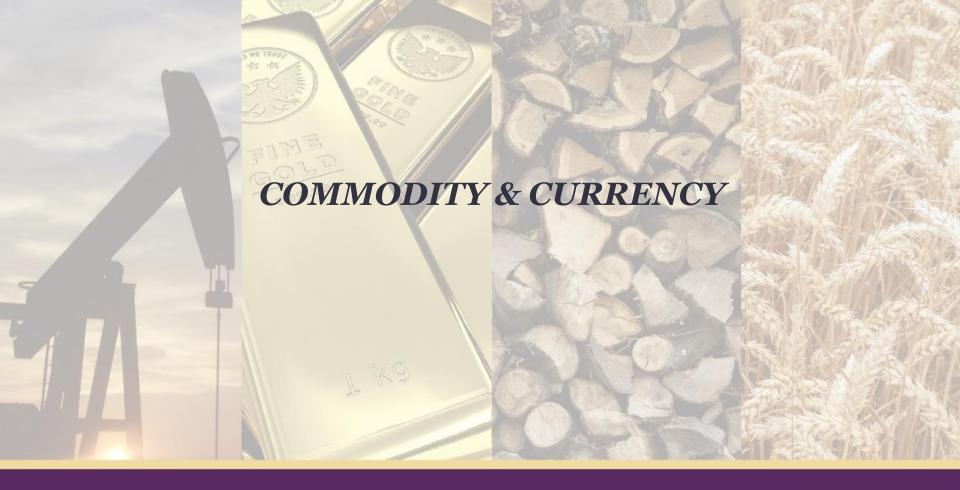
Suppose the Bank Nifty futures Moves Above 34515 and sustain, then you should Buy with the 1st Target of 34625 during the day with a Stop Loss of 34380. FOR the Target of 34625 – 34740- 34815- 35025

If the Bank Nifty futures Moves Below 34170 and sustain, then you should Sell with the 1st Target of 34060 during the day with a Stop Loss of 34295. FOR the Target of 34060 – 33970- 33835- 33700









MCX COMMODITIY:

CRUDEOIL (8651) - JUN

Buy CRUDE OIL (Jun) Above 8680 SL 8550 TGT 8880



- •After giving breakout form Pennant Pattern formation CRUDEOIL future is trading in a positive territory. From previous two trading session it has recovered strongly form the lows indicating bullish bias in the market.
- The market has strong support around 8400 level and resistance around 8670 level. RSI is at 62 level moving higher and 21 EMA below the prices indicating positive bias in the market.
- •Based on current price action the market is expected to continue bullish movement once it broke the mention resistance level in the upcoming sessions.
- On the flip side if market break the mention support of 8400 level then it can change the direction to sideways.

NCDEX COMMODITIY:

CASTOR (7704) - JUN

Buy CASTOR(Jun) Around 7500/600 SL 7250 TGT 8000



- CASTOR (JUN) Future is trading in a strong bullish trend. It is trading in a Rising Channel Pattern on Weekly chart. After more than two months of consolidation market has given strong breakout on the daily chart. Market is consistently forming higher high and higher lows on charts indicating positive bias in the market.
- RSI is at 69.18 level moving higher and 21 EMA also moving higher indicating bullish move ahead. The market has resistance around 8000 level and support at 7000 level.
- Based on current price action the market is expected to continue bullish in the upcoming sessions, hence traders are advised to buy on dips.
- •On the flip side if market broke the mention support level then it could move to sideways or downward direction.

INTERNATIONAL COMMODITY:

GOLD (1842) – COMEX

Buy Gold Above @ \$1850 SL \$1830 TGT \$1885



- GOLD Futures is trading in a Rising Channel pattern on weekly chart. After false upside breakout prices has corrected form the high and now in the previous week it recovers from the low. It has form strong bullish candle near the channel support indicating positive bias in the market.
- The market has strong resistance at \$1850 level and support at \$1780 level. RSI is at 48 level and flat 21 EMA indicating bullish move ahead in the market.
- Based on current price action the market is expected to continue bullish trend once it broke the mention resistance in the upcoming sessions.
- On the other side if the market break the mention support then it could move sideways or bearish direction.

NSE CURRENCY:

EURINR (82.22) - MAY

Sell EURINR (May) Below 81.35 SL 81.95 TGT 80.55



- EURINR is trading in a strong bearish trend it has formed Falling Channel pattern on Daily chart. Market is continuously forming lower lows on the chart. From previous few trading sessions market has recover strongly form the lows, indicating pullback from short covering in the market.
- The market has resistance around 82.50 level and support at 80.40 level. RSI is at 52.26 level moving higher and 21 EMA above the prices.
- Based on current price action the market is expected to witness short covering in the upcoming sessions, traders are advised to sell near mention levels only.
- On the flip side if the market breaks the mention resistance then the market could reverse the trend to sideways or bullish direction.

NSE CURRENCY: JPYINR (60.73) - MAY

Sell JPYINR (May) Below 59.90 SL 60.55 TGT 58.90



- JPYINR is trading in a strong bearish trend on the daily chart. After breakdown from important support of 64 level market has witness sharp selloff. From previous few trading sessions it has shown some recovery from the lows.
- RSI is at 54.38 level and 21 EMA sloping downward indicating negative bias. The market has support around 60.00 level and resistance at 61.75 level.
- Based on current price action the market is expected to continue bearish trend after some short covering in the upcoming sessions, traders are advised to sell near mention levels for better risk and reward.
- On the flip side if the market breaks the mention resistance then the market could reverse the trend to sideways direction.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	ABBOTT INDIA	BULLISH	16985	17500	16300	TARGET HIT
2	ITC	BULLISH	266	300	250	NEAR TO TARGET
3	ADANI ENT	BULLISH	2220	2300	2190	ACTIVE
4	WELCORP	BULLISH	245	260	235	ACTIVE

	Commodifies						
1	COPPER	BEARISH	752	737	762	ALMOST TARGET HIT	
1	CASTOR	BULLISH	6600/700	7900	5900	NOT INITEATED	
2	GOLD	BULLISH	\$1920	\$2000	\$1849	NOT INITEATED	

	Currencies						
1	EURINR	BEARISH	82.40/50	81.20	83.50	TARGET HIT	
2	GBPINR	BEARISH	96.50/70	95.20	97.70	TARGET HIT	

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