

Weekly Market Buzz

Date: June 27th, 2022



NIFTY50 (Daily Chart) : 15699.25

Nifty 50 Index, 1W, NSE O15334.50 H15749.25 L15191.10 C15699.25 +405.75 (+2.65%)

Vol (20): The data vendor doesn't provide volume data for this symbol.



Markets edged higher for the second consecutive session, driven by firm global cues. After the gap up opening, the benchmark remained in a range and finally settled around the upper band of the same.

Nifty 50 closed the week with an inside candle. On the weekly chart, we see a bullish Harami Pattern. As the pattern is a bullish reversal pattern, we can assume that Nifty will see some upsides in the days to come.

Also, on the weekly time frame we see the candle closing at the high of the weekly range. This is a bullish development.

Meanwhile, on the daily charts, Nifty has not made a new low since June 16, 2022. This reluctance of the market to trade below the lows even after six days does suggest that the market is not in a mood to trade lower immediately. Nifty needs to break above 15850 to signal a rally to 16200-16300. Support in Nifty is at 15400. A break below the support and there could be a further drop to 15100-15000.

BANKNIFTY (Daily Chart) : 33627.45

NIFTY BANK, 1W, NSE O32873.40 H33721.90 L32426.40 C33627.45 +884.40 (+2.70%)

Vol (20): The data vendor doesn't provide volume data for this symbol.



Bank Nifty closed the week sharply higher and it seems that the support at 32480-32000 seems to be holding. Bank Nifty seems to be a better buying opportunity than Nifty as the support is better defined. If Bank Nifty moves above 33,750 we should see some more upsides towards 34700-34800. Most socks within the banking space are in an accumulation phase.

We see a good quality positive divergence in Bank Nifty, thus raising a comforting thought there could be a sustained rally in Bank Nifty. The MACD has curled to though it still is in a sell mode. A break above 33750 will be a trigger to buy Bank Nifty.

Primary Trend of Bank Nifty Futures: Positive with Cautious bias

Suppose the Bank Nifty futures Moves Above 33350 and sustain, then you should Buy with the 1st Target of 33435 during the day with a Stop Loss of 33220 the Target of 33435- 33550- 33670- 33780

Interesting Observation (CNXAUTO): 11583.25

NIFTY AUTO, 1W, NSE O10845.75 H11596.70 L10684.65 C11583.25 +752.35 (+6.95%)

Vol (20): The data vendor doesn't provide volume data for this symbol.



HEROMOTO CMP: 2759.95 (Initiate Buy Range: 2760 ,SL: 2460 , Target:3500)

HERO MOTOCORP LTD, 1W, NSE O2455.10 H2767.70 L2433.90 C2759.95 +292.55 (+11.86%)

Vol (20) 4.833M 4.122M



M&M CMP: 1072.05 (Initiate Buy Range:1072, SL:980, Target:1700)

MAHINDRA & MAHINDRA, 1M, NSE O1035.00 H1074.50 L972.65 C1072.05 +37.70 (+3.64%)

Vol (20) 76.475M 90.486M

730.85 (74.38%) 14617

INR

1700.40

1600.00

In Monthly chart price created Rounding bottom bullish pattern
Its Looks like inverted head & shoulder Breakout with huge volume
RSI, STOCH & MACD all indicators showing positive crossover

730.85 (291.54%) 14617

M_M 1072.05

1200.00

3d 19h

979.40

854.25



RSI (14, close, SMA, 14, 2) 69.80 0 0

Stoch RSI (3, 3, 14, 14, close) 93.26 62.30

2007

2009

2011

2013

2015

2017

2019

2021

2023

40.00

100.00

0.00



COMMODITY & CURRENCY

MCX COMMODITY:

SILVER(59749) – JULY

Published on TradingView.com, June 25, 2022 12:40:51 IST
SILVER22JULFUT:MCX-FUT:59145479, 1D O:59513.00 H:59889.00 L:58605.00 C:59749.00



TradingView

**SILVER22JULFUT(JULY) Buy above 59900 SL 58590
TGT 62800**

- **SILVER22JULFUT** future has witnessed bearish movement at first half session near previous major support and ended with green. Market has formed hammer candlestick reversal pattern indicating upward movement.
- Price has closed near days high with high volume and RSI formed classic divergence at support level.
- Based on current price action the market is expected to bullish movement once it break the mention level in the upcoming sessions.

NSE CURRENCY:

USDINR(78.3475) - JUNE

Buy USDINR22JUNFUT (June) Above 78.42 SL 78.15 TGT 79.2

Published on TradingView.com, June 25, 2022 12:23:10 IST

USDINR22JUNFUT:CDS-FUT:316675, 1D O:78.2425 H:78.3575 L:78.2050 C:78.3475



TradingView

- **USDINR22JUNFUT** is opened gap down traded higher price and closed above major resistance level. Market has entered in bullish zone that is above 78.2 level.

- The market has resistance around 79 level and support at 78 level. RSI has formed higher high pattern above resistance 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 days high.

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

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

Prepared By :

Mr. Mandar Bhojane (Technical Research Analyst)
Mr. Shankar Kolambe (Commodity Research Analyst)

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