



Dealmoney

World-Class Financial Services

# Weekly Market Buzz

Date: February 28<sup>th</sup>, 2022



# NIFTY50 (Daily Chart) : 16658.40

Nifty 50 Index, 1D, NSE O16515.65 H16748.80 L16478.30 C16658.40 +410.45 (+2.53%)

EMA (200, close, 0) 16719.37



- The Indian major index NIFTY50 witnessed a sharp down fall from 17220 made low of 16203 & Process to recover from its bottom levels ,Friday Nifty recover around 433 points from its bottom levels .

- Nifty 50 closed below 200 EMA on Friday with low of 16478, Its an important support for nifty to sustain above 16400, if its break den we can see lower targets towards 16200-15900 in coming session .

- The Net tally remained in the favour of Bears as the index lost more than 618 points over the week forming a large bearish candlestick with follow up on the Daily charts.

- The index settled below short and medium term averages now present at or around 17000-17200 mark and shall act as a stiff resistance going forward.

- On the downside, if the index moves further lower then a support is seen at 16450 levels breach of which shall trigger next round of selling towards 16200-16000 level where the strong Demand Zone exist.

# BANKNIFTY (Daily Chart) : 36430.75



- The Banking index sharply fall from 38000 to 34991 levels in this week and gain process to recover from its bottom, Friday Banknifty recover more than 1690 points from bottom levels.

- However, the index from the following sessions observed a smart recovery an in the process climbed higher to mark an intraweek high at 38054 level in the final session just before the final trade which was settled at 36430 Losing near about 1624 points over the week that ended.

- The index somehow managed to settle above its strong demand zone now present at 36800 along with the 200EMA support seen at around 38000-36800 levels.

- In the week ahead, we see 35000 acting as a strong support region, breach of which could drag the index towards 34000-34400 kind of levels and a strong move on the higher side could face an hurdle at or near the levels of 36800 above which it could extend higher towards 38000-39000 levels sooner or later.

# Interesting Observation (CNXMETAL): 5618.70

NIFTY METAL, 1D, NSE O5426.90 H5647.40 L5421.40 C5618.70 +305.05 (+5.74%)  
EMA (200, close, 0) 5310.52

61 INR 0

The Overall nifty metal is outperforming through the week and in the process has claimed new week high on index chart

The Nifty metal created Flag and pole Bullish chart pattern in daily scales its reverse from 5293 & taking support of 200 EMA

CNXMETAL 5618.70

in Daily chart price Also created triangle pattern on daily Price strongly reverse from its bottom levels

Price taking support of 200 EMA , RSI also Above 40, Bullish reverse Divergence in RSI Which show momentum in Bullish side

RSI (14, close, SMA, 14, 2) 47.14 n/a n/a

Mar May Jul Sep Nov 2022 Mar May Jul

6500.00  
6250.00  
6000.00  
5750.00  
5500.00  
5250.00  
5000.00  
4750.00  
4500.00  
75.00  
50.00

# UNITED SPIRITS CMP: 880.05 (Initiate Buy Range: 900 ,SL: 840 , Target: 960-1000)

UNITED SPIRITS, 1D, NSE O853.25 H898.00 L853.25 C880.05 +35.50 (+4.20%)  
EMA (200, close, 0) 800.69



# COALINDIA CMP: 163.45 (Initiate Buy Range: 165, SL: 150 , Target:174-192)

COAL INDIA LTD, 1W, NSE O163.15 H164.90 L149.00 C163.45 -3.85 (-2.30%)

Vol (20) 63.349M 61.617M

2 INR







***COMMODITY & CURRENCY***

# MCX COMMODITY:

## NATURAL GAS- MAR

**Sell NATURAL GAS (Mar) Below 323 SL 338 TGT 303**



- After almost one week consolidation NATURAL GAS (MAR) future has given strong breakout but it failed to maintain high and prices traded more than 7% lower in previous trading session.
- The market has strong resistance at 375 level and support at 323 level. 21 EMA is flat and RSI is at 51.85 level moving lower indicating negative bias.
- Based on current price action the market is expected bearish movement once it broke the mention support of 323 level in the upcoming sessions.
- On the flip side if market break the mention resistance level then it can change the direction to bullish again.



## NCDEX COMMODITY:

### CASTOR - MAR (6878)

*Buy CASTOR (Mar) Around 6600-50 SL 6350 TGT 7050*



- CASTOR (Mar) Future is trading in a strong uptrend on Daily chart. After strong rally market is consolidating in a range from last few trading sessions, but in the previous two trading session market has given strong recovery and holding the prices near short term support .

- The market has resistance around 7250 level and support at 6600 level. RSI is at 61.83 level moving higher and 21 EMA below the prices also indicating bullish move ahead.

- Based on current price action the market is expected to continue bullish movement in the upcoming sessions, hence traders are advised to add positions near mention support level.

- On the flip side if market broke the mention support level then it could move to downward or sideways direction.

# INTERNATIONAL COMMODITY:

## COMEX Gold

***Sell Gold Below @ 1875 SL 1922 TGT 1810***



- COMEX Gold future is trading in a Rising Channel Pattern on Daily chart. From last two trading sessions prices moved up but fail to sustain and reverse from the upper trend line.
- The market has strong resistance at 1920 level and support at 1875 level. 21 EMA is flat but RSI is at 61.70 level moving lower indicating bearish move ahead.
- Based on current price action the market is expected to give bearish momentum once it broke the mention support of 1875 level in the upcoming sessions. Traders are advised to trade on breakout only.
- On the other side if the market break the mention resistance then it could move upward or sideways direction.

## NSE CURRENCY:

*Buy USDINR (Mar) Above 76.05 SL 75.80 TGT 76.45*

### USDINR - MAR (75.58)



- USDINR is trading in a sideways range on daily chart. From last few trading sessions market is very volatile due to geopolitical issues. In the previous trading session market has open gap down and closed 0.53% lower.

- The market has strong resistance at 76.05 level and support at 75.30 level. 21 EMA is below the prices and RSI is at 54.93 level moving higher indicating bullish move ahead.

- Based on current price action the market is expected to continue bullish movement once it broke the mention resistance of 76.05 in the upcoming sessions. Traders are advised to buy on broke of mention level only.

- On the other side if market broke the mention support then it could move to sideways or bearish direction.

## NSE CURRENCY: GBPINR - MAR (101.14)

**Sell GBPINR (Mar) Below 100.75 SL 101.05 TGT 100.30**



- GBPINR is trading in a “Rising Channel Pattern” on Daily chart. But in the previous trading session it has broke the lower support trend line and closed 0.63% lower indicating bearish move ahead.
- The market has support around 100.75 level and resistance around 101.50 level. RSI is at 37.65 level moving lower and 21 EMA sloping downward indicating bearish move ahead .
- Based on current price action the market is expected to continue bearish trend once it broke the mention support level in the upcoming sessions, traders are advised to sell on breakout only.
- On the flip side if the market breaks the mention resistance then the market could reverse the trend to bullish again.

## Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	UNITED SPIRITS	BULLISH	900	960	840	NOT ACTIVE
2	COAL INDIA	BULLISH	165	150	174	NOT ACTIVE
3	JINDAL STEEL	BULLISH	424	500	370	ALMOST TARGET HIT
4	LUPIN	BEARISH	872	700	970	ALMOST TARGET HIT

### Commodities

1	NATURAL GAS	Bullish	350	370	335	TARGET ACHIVED
2	TMCFGRNZM	Bullish	10000-100	10800	9500	SL HIT
3	Gold	Bullish	\$1918	\$1950	\$1895	TARGET ACHIVED

1	EURINR	Bearish	84.80	84.25	85.21	ALMOST TARGET ACHIVED
2	JPYINR	Bearish	64.75	64.30	65.05	NOT INITEATED

**DISCLAIMER** : SEBI Research Analyst Registration No: INH000002319 | For any grievance mail at [compliance@dealmoney.in](mailto: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 ( Senior Technical Analyst )**  
**Mr. Uttam Kurle (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](http://www.dealmoneyonline.com)

For research related query, write to us at [research@dealmoney.in](mailto:research@dealmoney.in)