

Weekly Market Buzz

Date: May 30th, 2022



NIFTY50 (Daily Chart) : 16352.45



The Nifty consolidated within a broad range of 15900 – 16400 during the week, but it recovered from the lows on the expiry day and continued the momentum on the last trading session to end above 16350 with gains of over half a percent.

Technically on the daily charts we see minor support on the downside for nifty 50 index lies at 16150 levels, whereas minor resistance on the upside is capped around 16500-16550 levels.

If nifty 50 index breaches minor support on the downside and closes below it, we may see fresh break down and index can drag towards major support on lower side around 15900 and if breaches minor resistance on the upside and closes above it, we may see fresh breakout and index can head towards higher levels around 16800.

Currently nifty 50 index is trading below 200 days exponential moving average and suggests long term trend is bearish. We predicts range for the week is seen from 16000 on downside and 16700 on upside.

BANKNIFTY (Daily Chart) : 35613.30



Bank nifty daily chart has formed a "Descending broadening wedge" pattern. Bank Nifty was trading higher as expected, only to close in the green.

Technically, Market volatility will be still prevalent. The market is expected to open on a gap up to continue on bullish momentum, once the same break above the current resistance holding near 35200. The upside rally could be testing up to 35500-35800 levels in the upcoming sessions.

Alternatively, if the market struggles to break the resistance level, then the prices would most likely retest the same and revise the trend to bearish/sideways mode once again. Current support holds near 34600. A slide to 34300 is also a possibility if the price makes or breaks below the current support level.

Interesting Observation (CNXAUTO): 11270.25



M&M CMP: 952.85 (Initiate BUY range: 953, SL: 918, Target:1050)

MAHINDRA & MAHINDRA, 1W, NSE O911.00 H960.40 L910.25 C952.85 +49.05 (+5.43%)

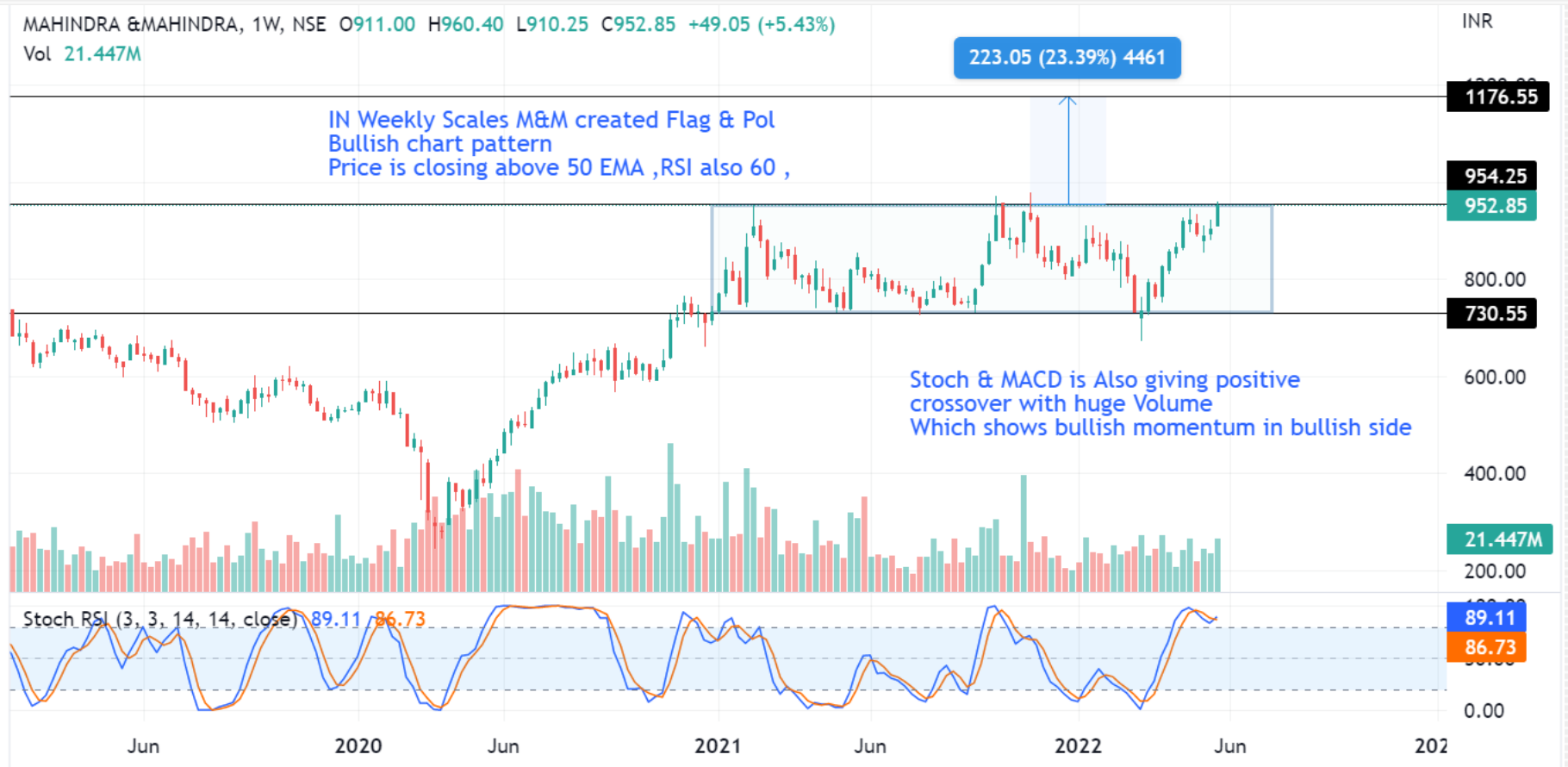
Vol 21.447M

223.05 (23.39%) 4461

IN Weekly Scales M&M created Flag & Pol
Bullish chart pattern
Price is closing above 50 EMA ,RSI also 60 ,

Stoch & MACD is Also giving positive
crossover with huge Volume
Which shows bullish momentum in bullish side

Stoch RSI (3, 3, 14, 14, close) 89.11 86.73

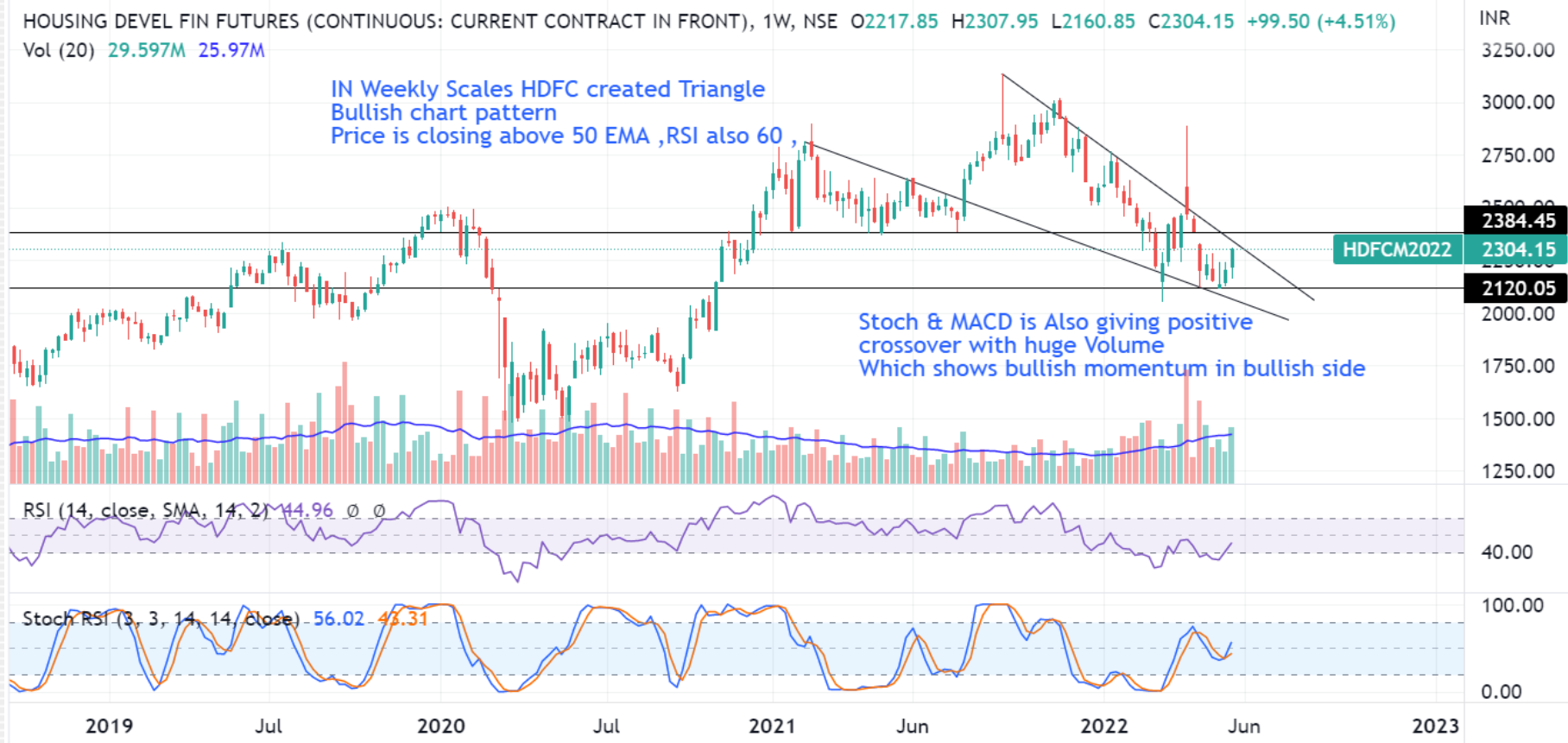


HDFC CMP: 2304.15 (Initiate buy range: 2305 ,SL: 2150 , TRGT: 2500)

HOUSING DEVEL FIN FUTURES (CONTINUOUS: CURRENT CONTRACT IN FRONT), 1W, NSE O2217.85 H2307.95 L2160.85 C2304.15 +99.50 (+4.51%)
Vol (20) 29.597M 25.97M

IN Weekly Scales HDFC created Triangle
Bullish chart pattern
Price is closing above 50 EMA ,RSI also 60 ,

Stoch & MACD is Also giving positive
crossover with huge Volume
Which shows bullish momentum in bullish side





COMMODITY & CURRENCY

MCX COMMODITY:

NATURAL GAS (670.5) – JUNE



***Sell Natural Gas (June) Below 644 SL
695 TGT 555***

- Natural Gas June future is trading at higher price from last few session
- The market has formed shooting star candlestick pattern which is considered reversal downtrend pattern with close of 670.5 level. RSI has formed bearish rsi divergence formation at oversold zone .
- Based on current price action the market is expected to reverse bearish movement once it broke the mention support level 644 in the upcoming sessions.

NSE CURRENCY:

EURINR (83.44) - JUNE



Buy EURINR (June) Above 84.10/30
SL 82.90 TGT 85.50

- EURINR is trading in a sideways range on Daily chart. Market is continuously resisted at upper level of 83.90 on the chart from previous few trading sessions. Market has formed RSI divergence on weekly chart, indicating long build in coming session.
- The market has resistance around 83.90 level and support at 82.40 level. RSI is at 58.1 level moving higher and 21 EMA below the prices.
- Based on current price action the market is expected to witness long build up in the upcoming sessions, traders are advised to buy above breakeout of resistance level only.
- On the flip side if the market breaks the mention support then the market could continue the trend to bearish 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 | M&M | BULLISH | 953 | 918 | 1050 | ACTIVE |
| 4 | HDFC | BULLISH | 2305 | 2150 | 2500 | ACTIVE |

| Commodities | | | | | | |
|-------------|--|--|--|--|--|--|
| 1 | | | | | | |
| 1 | | | | | | |
| 2 | | | | | | |

| Currencies | | | | | | |
|------------|--|--|--|--|--|--|
| 1 | | | | | | |
| 2 | | | | | | |

DISCLAIMER : SEBI Research Analyst Registration No: INH000002319 I 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