

# DESTIMONEY MARKET BUZZ

3<sup>rd</sup> April– 8<sup>th</sup> April

- ✓ Index
- ✓ Equity
- ✓ Derivatives
- ✓ Commodity
- ✓ Currency

Weekly Performance:

Equity						
S.No	Equity	View	Entry	Target	SL	Outcome
1	Schneider	Bullish	142/138	155/165	132	Hits high 145.80
2	Electrosteel	Bullish	31/30.50	34/36	28	1 <sup>st</sup> Tgt Hit

Commodity						
S.No	Commodity	View	Entry	Target	SL	Outcome
1	Copper	Bearish	384/387	392	368	Hit Low 370.15
2	NG	Bullish	201/206	217	192	Hit High 211.40

Currency						
S.No	Currency	View	Entry	Target	SL	Outcome
1	GBPINR	Bearish	82.30/82.80	80.90	83.30	TGT Hit
2	JPYINR	Bearish	59.20/59.60	58.30	60.00	TGT Hit

## NIFTY (9174)



Nifty managed to close at a fresh all-time weekly closing high at 9174 level, up by 0.72%. The Index is consolidating above 9000 support level. The Index remained strong for 4 out of 5 sessions last week. Strong support exists at 8980 level which if breached would indicate chance of correction. RSI indicator is above 69 levels indicating upward momentum. Overall the trend is bullish with upward bias.

**Supports for Nifty are at 8980/8892 levels and Resistance are at 9220/9280 levels.**

## Bank Nifty (21444)



Bank Nifty managed to close at 21444 levels, with a weekly gain of 1.52%. The Index hits fresh all-time high level of 21696 during the week. The index is consolidating above its prior swing high of 20575 level which would act a very strong support on the downside. RSI above 68 levels indicates a bullish momentum.

**Supports for Bank Nifty are at 21200/20880 and Resistances are at 21950/22200.**

### Chambal Fertilizer Ltd (86.75)



- Chambal Fertilizer gave an upward breakout after 3 months of sideways consolidation.
- The breakout occurred with a strong gap up above the resistance line.
- A huge increase in volume indicates fresh accumulation at higher levels.
- The stock is expected to rise sharply from current levels
- **Buy Chambal Fertilizer between 87/85 with stop-loss of 80 for targets 95/100.**

## Trent Ltd (266.70)



- Trent is exhibiting a breakout from a descending triangle pattern.
- The stock is in a strong uptrend above a rising trend-line.
- RSI above 70 level indicated strong upward momentum.
- The stock is expected to rise swiftly from current levels.
- **Buy Trent between 267/262 with stop-loss of 245 for targets 285/298.**

Top 15 Rollovers for March Expiry		
Ticker	% Rolls	% CoC
TV18BRDCST	92	0.83
SOUTHBANK	91	0.74
TATACOMM	91	0.67
CASTROLIND	90	0.66
TATAGLOBAL	90	0.53
DIVISLAB	90	0.62
CANBK	90	0.23
JPASSOCIAT	90	1.43
IRB	89	0.76
MCDOWELL-N	89	0.55
GMRINFRA	89	1.22
CENTURYTEX	89	0.71
APOLLOTYRE	89	0.63
ADANIPOWER	88	0.75
TORNTPOWER	88	-2.22

15 Lowest Rollovers for March Expiry		
Ticker	% Rolls	% CoC
BRITANNIA	42	0.34
HDFC	52	0.27
GAIL	55	-0.28
SRTRANSFIN	55	0.30
NIITTECH	57	0.31
JUBLFOOD	57	-0.29
ANDHRABANK	58	1.48
UBL	62	0.71
OIL	63	-0.08
LT	63	0.37
COLPAL	64	-0.08
INFRATEL	64	-3.28
MOTHERSUMI	64	0.41
PCJEWELLER	64	0.71
RELIANCE	65	0.28



## MCX Zinc Apr (183.55)



- MCX Zinc is finding hard to give upside breakout from falling trend line.
- This trend line is acting as a strong resistance and bears are able to pull price down whenever it tested this line.
- Currently price has also formed bearish engulfing pattern at this resistance zone.
- Expect Zinc to again fall form this levels and low of 177 to get tested.
- **Sell Zinc Apr between 184/187 with stop-loss of 189 for target of 177.**



## MCX Silver May (42326)



- MCX Silver is in short term up trend from lows of 39800 levels.
- Price is moving within rising channel and mostly consists of positive candles.
- Currently price has taken support at lower band of channel and exhibiting strong candles in up move.
- Expect this rising trend to continue in short term and high of 43250 to get tested.
- **Buy Silver May between 41800/42250 with stop-loss of 41500 for target of 43250.**

## NSE - USDINR APR (65.05)



- USDINR has slowly drifted after attending recent high of 69.05.
- Currently pair is trading at its two year low at 65 levels.
- At this bottom levels, pair is trading in channel formation with negative bias.
- But RSI is exhibiting bullish divergence and volume has increased at these levels.
- Expect pair to bounce back after finding support from these lower levels.
- **Buy USDINR Apr between 64.90/65.20 with stop-loss of 64.60 for target of 66.05.**

**NSE - EURINR APR (69.64)**



- EURINR is in short term down trend after testing high of 73.50 levels.
- Pair is moving downwards in falling channel pattern.
- Intensity of fall has grown stronger after pair found resistance at recent highs.
- Price is below 50 period MA and RSI is also in over sold zone.
- Expect this pair to continue with its falling trend and low of 68.75 to get tested.
- **Sell EURNR Apr between 69.85/70.15 with stop-loss of 70.50 for target of 68.75.**

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