

DESTIMONEY MARKET BUZZ

10th April– 15th 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 st Tgt Hit
3	Chambal Fert	Bullish	87/85	95/100	80	Hits high 90.35
4	Trent	Bullish	267/262	285/298	245	Hits high 276.60

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
3	Silver	Bullish	41800/42250	43250	41500	SL Hit
4	Zinc	Bearish	184/187	177	189	TGT Hit

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
3	USDINR	Bullish	64.90/65.20	66.05	64.60	SL Hit
4	EURINR	Bearish	69.85/70.15	68.75	70.50	TGT Hit

NIFTY (9198)



Nifty continued its upmove to hit a new all time high at 9274 during the week. On weekly basis, the index gained 0.27% to close at 9198 level. However the Index erased most of the weekly gain to form a shooting star candle which indicates a possibility of correction in broader markets. On the downside 8980 level would act as a strong support. RSI indicator is above 69 levels indicating positive momentum. Overall the Index seems overbought and consolidation is expected in the next few weeks.

Supports for Nifty are at 8980/8892 levels and Resistance are at 9280/9320 levels.

Bank Nifty (21431)



On weekly basis, Bank Nifty ended flat at 21431 levels. The Index oscillated within prior week's range with a higher intraweek low of 21397 level. The short term trend remains intact for the upside. The index is consolidating above its prior swing high of 20575 level which would act a very strong support in case of any correction. RSI above 68 levels indicates a bullish momentum.

Supports for Bank Nifty are at 21200/20880 and Resistances are at 21700/21950.

Hindustan Petroleum Ltd (535.80)



- Hindustan Petroleum is exhibiting a decisive Bullish breakout from a Triangle pattern.
- The breakout occurred with a significant rise in volumes.
- RSI indicator is above 61 with a bullish crossover indicating rise in upward momentum.
- The stock is expected to rise sharply from current levels
- **Buy Hindustan Petroleum between 538/534 with stop-loss of 514 for targets 558/574.**

Dabur April future (282.40)



- Dabur future is currently trading below a strong resistance around 284-288 zone.
- The stock reversed from the supply zone since the last 5 months.
- RSI is also below its resistance line below 60 level.
- The stock is expected to decline from current level.
- **Sell Dabur April Future between 282/285 with stop-loss of 291 for targets 272/263.**

Week-on-Week Price-OI changes for 10th April			
	Ticker	Change in OI	Change in Price
Long Build up Rise in OI Rise in Price	TVSMOTOR	31.8%	6.80%
	JINDALSTEL	26.2%	6.61%
	CADILAHC	18.1%	2.66%
	SAIL	17.7%	8.03%
	PCJEWELLER	16.4%	1.87%
	IDFCBANK	16.1%	1.59%
Short Buildup Rise in OI fall in Price	INDIANB	50.6%	-3.1%
	VOLTAS	26.2%	-0.6%
	DISHTV	25.9%	-7.5%
	UPL	25.1%	-0.1%
	APOLLOHOSP	24.2%	-0.1%
	CESC	24.1%	-0.2%
Short Covering Fall in OI Rise in Price	RELIANCE	-20.2%	6.4%
	INFIBEAM	-14.7%	3.3%
	INFRATEL	-14.7%	6.5%
	NTPC	-13.0%	1.2%
	DABUR	-12.6%	1.7%
	BHARATFORG	-10.9%	2.1%
Profit Booking Fall in OI Fall in Price	TCS	-8.6%	-0.42%
	PNB	-3.8%	-1.87%
	HDFCBANK	-3.1%	-0.36%
	ANDHRABANK	-2.9%	-0.09%
	BANKBARODA	-2.6%	-2.71%
	TORNTPOWER	-2.5%	-0.71%

- **TVS Motor** witnessed a 32% rise in OI with a 7% rise in Price. The stock could see 497 levels soon
- **Dish TV** fell 8% with a rise of 26% in OI. The stock could go till 92 in short term.

MCX Zinc Apr (172.20)



- MCX Zinc was trading in range which got broken on down side.
- Price was volatile, as range was getting squeezed in last few sessions.
- Currently Zinc is below 50 period MA and RSI is also in bearish zone.
- Expect Zinc to further weaken from these levels and low of 166 to get tested.
- **Sell Zinc Apr between 174/176 with stop-loss of 179 for target of 166.**

MCX Natural Gas (210.20)



- MCX Natural Gas was in uptrend from 168 levels and made high of 217.
- This level of 217 is 50 percent retracement of previous down move from 264 to 168.
- Currently price is showing sign of weakness while RSI hovering in narrow range.
- Expect price to give correction from these levels and low of 194 to get tested.
- **Sell NG between 213/217 with stop-loss of 221 for target of 194.**

NSE - JPYINR APR (58.26)



- JPYINR is in down trend where price is facing resistance at trend line levels.
- Whenever pair tested this trend line, bear's were able pull back the price.
- Previous two sessions consist of strong negative candles and price has also slipped below MA.
- Expect this fall to aggravate and further low of 57.50 to get tested.
- **Sell JPYINR Apr between 58.60/58.85 with stop-loss of 59.25 for target of 57.50.**

NSE - GBPINR APR (80.10)



- GBPINR is in short term down trend after testing high of 87 levels.
- Pair is moving downwards with lower top-lower bottom formation.
- Intensity of fall has grown stronger in last two sessions and price is also below 50 period MA.
- Expect this pair to continue with its falling trend and low of 68.75 to get tested.
- **Sell GBPINR Apr between 80.35/80.65 with stop-loss of 81.10 for target of 78.80.**

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