

# DESTIMONEY MARKET BUZZ

17<sup>th</sup> April– 22<sup>nd</sup> April

- ✓ Index
- ✓ Equity
- ✓ Derivatives
- ✓ Commodity
- ✓ Currency
- ✓ Results Calendar

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	Both Tgts 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
5	Hindpetro	Bullish	538/534	514	558/574	1 <sup>st</sup> Tgt Hit
6	Dabur fut	Bearish	282/285	291	272/263	Hit Low 283.20

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
5	NG	Bearish	213/217	194	221	Hits Low 202.9
6	Zinc	Bearish	174/176	166	179	Hit Low 164.75

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
5	JPYINR	Bearish	58.60/58.85	57.50	59.25	Hits Low 57.86
6	GBPINR	Bearish	80.35/80.65	78.80	81.10	SL Hit

**NIFTY (9151)**



On weekly basis, the index ended with minor loss, down by -0.54% at 9151 level. The index remained weak for 4 sessions during the week. The index formed a bearish candle after last week's shooting star candle. On the downside 9150 is an important support which if breached would lead to further downside till 9000 level. The zone of 9275/9250 would act as strong resistance in any upmove. RSI indicator is at 67 and seems to be losing its upward momentum. Overall the Index is expected to consolidate between 9275-9000 zone.

**Supports for Nifty are at 9080/9000 levels and Resistance are at 9220/9275 levels.**

### Bank Nifty (21687)



On weekly basis, Bank Nifty managed to continue its uptrend to close in positive by 1.16% at 21687 level. The Index oscillated within prior week's range with a higher intraweek high of 21787 level. Overall term remains upward. On the downside, breach of last week's low of 21400 would lead to correction in the index. RSI above 70 levels indicates a bullish momentum.

**Supports for Bank Nifty are at 21390/20980 and Resistances are at 21950/22200.**

### STC India Ltd (180.15)



- STC India formed an inverse Head & Shoulder pattern above a bullish Gap support.
- The stock also gave a bullish H & S breakout with a significant rise in volumes.
- RSI indicator is rising above 66, indicating rise in upward momentum.
- The stock is expected to rise sharply from current levels
- **Buy STC India between 181/177 with stop-loss of 165 for targets 198/215.**

### Infratel April Future Ltd (357)



- On weekly charts, Infratel is trading below a falling trend-line resistance.
- The Trend-line has acted as strong resistance since the last 2 years.
- Similarly, RSI is also below its resistance line around 60 level.
- The stock is expected to decline from current level.
- **Sell Infratel April Future between 360/355 with stop-loss of 376 for targets 341/321.**



Week-on-Week Price-OI changes for 17th April			
	Ticker	Change in OI	Change in Price
Long Buildup Rise in OI Rise in Price	IBREALEST	33.8%	20.53%
	DCBBANK	33.5%	7.37%
	PEL	32.7%	16.64%
	EQUITAS	25.7%	1.12%
	RECLTD	16.5%	12.81%
	ORIENTBANK	15.3%	7.83%
Short Buildup Rise in OI fall in Price	ADANIPTS	44.1%	-7.7%
	DALMIABHA	39.5%	-2.2%
	TORNTPOWER	33.9%	-5.8%
	TATASTEEL	29.1%	-5.6%
	RELIANCE	27.1%	-2.8%
	INDIANB	24.4%	-2.4%
Short Covering Fall in OI Rise in Price	COALINDIA	-14.2%	2.3%
	BANKBARODA	-13.9%	4.1%
	HINDPETRO	-11.4%	4.2%
	UJJIVAN	-10.9%	1.7%
	GLENMARK	-10.7%	3.2%
	JETAIRWAYS	-10.4%	0.8%
Profit Booking Fall in OI Fall in Price	CADILHHC	-13.6%	-0.39%
	JINDALSTEL	-12.8%	-5.36%
	ADANIPOWER	-12.4%	-24.51%
	CAIRN	-7.8%	-1.48%
	ULTRACEMCO	-7.4%	-1.20%
	IDEA	-5.8%	-1.37%

- **DCB (180.75)** Bank rose 7% with an addition in OI of 33%. The stock could go till 195 soon
- **REC(207.85)** went up 13% with an addition of 16% in OI. The stock could see 220 levels soon

MCX Zinc Apr (168.70)



- MCX Zinc was trading in down trend from 186 to recent low of 165.
- Price has found support at 165 levels in this corrective trend.
- This level is crucial support zone and price has reacted positively from these levels earlier also.
- Expect Zinc to again bounce back from this support zone and test 176 levels
- **Buy Zinc Apr between 164/168 with stop-loss of 160 for target of 176.**



MCX Nickel (626.20)



- MCX Nickel is already in short term down trend from 815 levels as price is making lower top-lower bottom formation.
- Currently price has slipped below crucial support level of 640.
- RSI is hovering near over sold zone and showing no sign of reversal.
- Expect price to move further down from these levels and low of 598 to get tested.
- **Sell Nickel between 629/635 with stop-loss of 646 for target of 598.**

**NSE - GBPINR APR (80.93)**



- GBPINR was in down trend from high of 87 levels to low of 79.75.
- Pair found floor at these lower levels and price is exhibiting double bottom formation.
- RSI is above 44 levels and it is also showing bullish divergence.
- Expect this pair to bounce from current levels and test high of 82.50.
- **Buy GBPINR Apr between 80.30/80.65 with stop-loss of 79.65 for target of 82.50**

**NSE - JPYINR APR (59.18)**



- JPYNR in short term was mostly trading below falling trend line with negative bias.
- This falling trend line was acting as a strong resistance and price was finding difficult to cross.
- Recently pair gave gap up breakout above this line and change in polarity could be seen.
- Pair is above 50 period MA and RSI is also steadily rising.
- **Buy JPYINR Apr between 58.70/59.05 with stop-loss of 58.20 for target of 60.25.**

Q4 FY17 Results Calendar 17th April-21th April	
Monday	GRUH ORIENTPPR
Tuesday	HINDOILEXP MUTHTFN TCS VSTIND
Wednesday	INDUSINDBK JAYBARMARU RSSOFTWARE SASKEN YESBANK
Thursday	CRISIL CYIENT HINDZINC MINDTREE
Friday	ACC TATAMETALI FAGBEARING HDFCBANK

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