

DESTIMONEY MARKET BUZZ

19th Dec – 23rd Dec

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

NIFTY (8139)



The Nifty has an inside bar on weekly charts. Since the last 4 weeks, Nifty managed to defend 8000 level on closing basis. The Index is consolidating after its sharp fall from 9000 levels. On the daily charts, the index is within a tight range between 8060/8230 levels. A breakout on either side would indicate the next short term trend. Weekly RSI is below neutral 50 level, indicating bearish bias.

Weekly supports are at 8060/7920 levels & Resistance at 8230/8350 levels.

Bank Nifty (18313)



The Bank-Nifty consolidated within last week's range with a loss of 2% at 18313 level. On a shorter time frame, the index is range-bound between 18100/18750 levels since the last 3 weeks. A decisive breach of either levels would lead to a swift move of 650 points in the breakout direction. Weekly RSI is below neutral 50 level, indicating bearish bias.

Weekly Supports are at 18100/17850 levels & Resistance at 18750/19000 levels.

TVS Motor Ltd (378.20)



- TVS Motor is exhibiting a decisive breakout from a symmetrical triangle formation.
- The breakout was supported with a decent rise in volumes.
- The stock is also well above its 20 DMA support.
- RSI above 57 level, indicates strong bullish momentum
- **Buy TVS Motor between 380/375 with SL of 365 for Tgts 395/410.**

Syngene Ltd (63.75)



- Syngene is within strong up-trend, above a rising trend-line.
- Currently, the stock is above important swing support of 580 level.
- Each upswing occurred with an increase in volumes.
- RSI indicator is above 50 level, indicating strong upward momentum.
- **Buy Syngene between 590/580 with a SL 558 for Tgts 630/670.**

Week-on-Week Price-OI changes for 19th Dec			
	Ticker	Change in OI	Change in Price
Long Build up Rise in OI Rise in Price	TVSMOTOR	24.4%	2.37%
	IGL	21.2%	5.27%
	JSWENERGY	18.2%	1.86%
	PCJEWELLER	17.3%	1.77%
	BIOCON	10.9%	3.03%
	CESC	10.7%	0.01%
Short Buildup Rise in OI Fall in Price	BHARATFIN	40.0%	-10.6%
	CANBK	38.6%	-5.2%
	PIDILITIND	26.4%	-5.1%
	CEATLTD	26.4%	-3.3%
	IBULHSGFIN	22.8%	-9.8%
	PNB	22.5%	-7.8%
Short Covering Fall in OI Rise in Price	AXISBANK	-20.1%	3.2%
	TATAELXSI	-17.8%	1.3%
	KTKBANK	-17.2%	6.1%
	MINDTREE	-16.9%	6.2%
	RELIANCE	-12.6%	2.7%
	TATAMOTORS	-11.2%	1.7%
Profit Booking Fall in OI Fall in Price	ENGINERSIN	-20.8%	-0.71%
	NTPC	-13.6%	-2.43%
	VEDL	-11.7%	-5.21%
	MARUTI	-10.7%	-1.15%
	SAIL	-10.2%	-5.42%
	TATASTEEL	-8.7%	-3.97%

- **IGL (914.60)** saw a huge rise of 21% open interest in a week with a rise of 5%, the stock can go till 940 in short term
- **Biocon (976.20)** rose 3% in a week and an addition of 11% was seen in the OI. The stock can go till 1015 soon.
- **PC Jeweller (354)** rose 2% in a week and an increase of 17% was seen in the OI. The stock can see 375 levels soon.

MCX Crude Dec (3521)



- MCX crude is trading in short term uptrend where price is trading in rising channel.
- Price has given bounce back from support zone of 3400 and 3350 levels.
- After recent correction from top, price has formed bullish engulfing candle stick pattern at lower band of the channel.
- This commodity is also holding above 50 period moving average.
- **Buy Crude between 3460/3520 with stop-loss of 3390 for target of 3650/3700.**

MCX Natural Gas Dec (230.60)



- MCX Natural Gas recently made high of 255 but after that it failed to make new high in its next attempt.
- Natural Gas has formed trend reversal H&S pattern at top of up-move.
- Price has also closed below neckline after re-testing and it is holding below 50 period MA.
- Expect price to give correction from these levels and lower levels of 211 to get tested.
- **Sell NG between 229/233 with stop-loss of 238 for target of 211.**

NSE - GBPINR Dec (84.53)



- GBPINR is in short term down trend where price is continuously making new lower bottoms.
- Change in polarity is seen in falling trend line. This trend line was acting as a support for the pair and once it got breached on lower side this has become resistance.
- Expect this pair to fall further and rise in price should be use to initiate short position.
- **Sell GBPINR Dec between 84.50/85.25 with stop-loss of 86 for target of 83.**

NSE - JPYINR Dec (57.49)



- JPYINR is in strong down trend from 66.20 levels and it is sliding in falling channel.
- This pair is exhibiting lower top-lower bottom formation with no signs of reversal.
- Price is also trading well below 50 period moving average.
- RSI indicator is below 21 levels and hovering in over sold zone..
- **Sell JPYINR Dec between 57.60/58.00 with stop-loss of 59 for target of 56.20**

Weekly Performance:

Equity						
S.No	Equity	View	Entry	Target	SL	Outcome
1	ICICI Bank	Bullish	260/255	280	248	Hits Low250/High269.80
2	SunPharma Fut	Bearish	720/725	680/660	755	TGT HIT
3	Tech-Mahindra	Bullish	472/466	489/505	445	Hits Low466.70/High487.50
4	Hindustan Copper	Bullish	64/63	69/74	60	SL HIT

Commodity						
S.No	Commodity	View	Entry	Target	SL	Outcome
1	Lead	Bearish	156/153	145	160	SL Hit
2	Nickel	Bullish	770/780	757	815	Hit Low 747/High 800.60
3	Crude	Bullish	3450/3410	3650/3700	3350	Hit Low 3391/3518
4	Silver	Bearish	41200/4160	42250	39750	TGT Achieved

Currency						
S.No	Currency	View	Entry	Target	SL	Outcome
1	USDINR	Bullish	67.90/68.20	69/69.20	67.40	Hits Low 67.42/High 68.39
2	JPYINR	Bearish	60.70/61.00	58.75	61.75	Hits Low 58.92/High 60.34
3	USDINR	Bullish	67.40/67.20	66.70	68.70/69.10	Hits Low 67.47/High 67.95
4	JPYINR	Bearish	59.10/59.50	60.00	58.10/57.70	Hits Low 57.33/ High 58.92

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