

DESTIMONEY MARKET BUZZ

21th NOV – 25th NOV

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

NIFTY (8074)



Nifty Index continued its downtrend to end 3% lower at 8074 level. The Index closed with a red candle on each day which indicates severe selling pressure. The index has breached 38.2% Fibonacci retracement support of 8157 level on closing basis. The trend is decisively down and any relief rally could be short lived. Weekly RSI fell below 50 levels, indicating a rise in bearish momentum. On the downside 50% retracement at 7900 would act as support. Also the Puts OI buildup at 8000 strike suggests that expiry would be above 8000 only.

Weekly Supports are at 8000/7930 levels & Resistance at 8250/8400 levels.

Bank Nifty (18959)



Bank Nifty erased entire prior week's gains to end down by 4% at 18959 levels. After breaching the rising channel formation, Bank Nifty is oscillating sideways within a broad range between 20000 & 18850 levels. One needs to be cautious at current level as a breach of 18850 support would lead to swift decline towards 18100 level. RSI indicator is declining lower, indicating loss of momentum.

Weekly Supports are at 18670/18300 levels & Resistance at 20000/20300 levels.

Dishman Pharma Ltd (239.20)



- Dishman Pharma is currently above a major rising trend-line support.
- The up-move above the trend-line occurred with strong volumes, indicating heavy accumulation.
- Recent price pattern indicates consolidation with a decrease in volumes
- The stock is ready to resume its uptrend from hereon.
- **Buy Dishman Pharma between 240/235 with a stop-loss of 210 for targets 265/290.**

Week-on-Week Price-OI changes for 18th Nov			
	Ticker	Change in OI	Change in Price
Long Buildup Rise in OI Rise in Price	SBIN	11.8%	0.77%
	PETRONET	10.6%	4.51%
	BANKBARODA	9.6%	9.76%
	NHPC	3.7%	3.93%
	NTPC	1.8%	4.43%
	POWERGRID	1.5%	4.41%
Short Buildup Rise in OI fall in Price	AMBUJACEM	40.8%	-9.8%
	INDUSINDBK	31.6%	-8.0%
	MARUTI	19.4%	-3.7%
	TVSMOTOR	17.9%	-1.4%
	KOTAKBANK	16.8%	-4.8%
	GODREJCP	16.3%	-2.0%
Short Covering Fall in OI Rise in Price	ENGINERSIN	-25.0%	5.5%
	HINDUNILVR	-24.5%	0.1%
	BHARATFIN	-22.8%	0.4%
	IDBI	-19.0%	0.6%
	OIL	-17.8%	3.2%
	DLF	-15.9%	0.1%
Profit Booking Fall in OI Fall in Price	PIDILITIND	-26.0%	-7.15%
	NCC	-24.0%	-0.57%
	CROMPGREAV	-19.8%	-7.68%
	JPASSOCIAT	-19.8%	-8.00%
	IGL	-19.0%	-1.77%
	ASHOKLEY	-18.9%	-8.92%

Bank of Baroda (177) saw a 10% rise in OI with a 10% rise in price. The bullish streak could continue and the stock could go till 190 levels.

NTPC (159) witnessed a 2% addition in OI with a 4% surge in OI which could take the stock to 170 levels.

TVS Motor (355) saw a 18% rise in OI with a fall of 1.4%. The stock could correct to 345.

MCX Natural Gas (193.60)



- MCX Natural Gas, after finding support at 170 levels is showing sign of reversal.
- Price has given bullish breakout from falling channel and slowly heading upwards.
- Price is holding above 50 period MA and has also crossed minor resistance of 190.
- RSI indicator is in positive zone above 63 and moving even higher.
- **Buy Natural Gas between 188/193 with stop loss of 183 for target of 210.**

MCX Lead (145.10)



- MCX Lead is trading in rising channel indicating short term up trend.
- Lead has given strong up move from 130 to 151 levels and found resistance at higher band of this channel.
- Price after facing resistance at 151 levels is drifting downwards.
- RSI indicator is exhibiting negative divergence and volume is also decreasing in this down move.
- **Sell Lead between 145/147 with stop-loss of 151 for target of 138**

USDINR (68.17)



- USDINR has witnessed a sharp rise post trend line breakout.
- USDINR is placed above short term as well long term MA.
- Rise is supported by high volumes.
- Previous peak of 68.31 has been surpassed, which suggests opening of a new bullish zone.
- **Buy USDINR above 68.35 with a stop-loss of 67.65 for target 69.45.**

JPYINR (61.81)



- JPYINR has breached a major support line near 62.70.
- Fall is supported by high volume.
- JPYINR is trading below short term MA.
- RSI indicator is pointing downwards at 34 level indicating a bearish momentum.
- **Sell JPYINR below 61.45 with a stop-loss of 62.45 for target 60.**

Q2 FY17 Results Calendar 21 st Nov-26 th Nov			
Monday	NALCO Sobha Limited GE Power India Limited Financial Technologies (India)	Thursday	Aditya Birla Fashion and Retail Suven Life Sciences Jindal Poly Films Manpasand Beverages
Tuesday	Larsen & Toubro Limited IRB Infrastructure Developers Birla Corporation Limited GTL Infrastructure Limited Emco Limited	Friday	UFLEX Limited Tide Water Oil Company (India) Indo Count Industries Bata India Limited BEML Limited
Wednesday	Jindal Stainless Limited Siemens Limited PC Jeweller Limited Lloyd Electric & Engineering	Saturday	Genus Power Infrastructures

Weekly Performance:-

Equity						
S.No.	Equity	View	Entry	Target	SL	Outcome
1	Kesoram	Bullish	175/170	188/200	159	SL HIT
2	Apollo Tyre fut	Bearish	204/208	185	218	TGT HIT
3	Ajanta Pharma fut	Bearish	1870/1900	1700	1980	TGT HIT
4	Hindalco	Bullish	160/156	175/185	148	1st Tgt Hit
5	IndiaCem fut	Bearish	131/136	116/106	145	1st Tgt Hit
6	TataChem fut	Bearish	482/488	451/421	512	Hits Low 453 /High 482.95

Commodity						
S.No.	Commodity	View	Entry	Target	SL	Outcome
1	Zinc	Bullish	157.50/159	165	154	Hits Low 162.90/High 165.9
2	Copper	Bullish	322/324	330	318	Hits Low 325.30/High 335.25
3	Copper	Bullish	330/332	345	326	Hits Low 334.9/High 405.2
4	Aluminium	Bearish	114/115	117	109	Hits Low 113.6/High 120.7
5	Natural Gas	Bullish	180	196/206	170	Hits Low 182.40/High 194.40
6	Nickel	Bullish	740/750	785/800	720	Hits Low 748.4/High 775.8

Currency						
S.No.	Currency	View	Entry	Target	SL	Outcome
1	GBPINR	Bearish	81.35	79.10	82.70	Entry not done
2	JPYINR	Bearish	63.70	62.20	64.70	Entry not done
3	GBPINR	Bullish	83.65	85.75	82.55	Hits Low 82.31/High 85.28
4	JPYINR	Bullish	65.25	67.3	64	Hits Low 61.49 /High 66.21
5	USDINR	Bullish	67.45	68.65	66.75	Hits Low 67.09 /High 68.25
6	EURINR	Bullish	73.50	74.90	72.60	Entry not done

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