

DESTIMONEY MARKET BUZZ

26th Dec – 30rd Dec

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

NIFTY (7986)



This week 4 out of 5 sessions ended in the red indicating the bear on markets. The bench mark index fell as much as 2% with selling from all the sectors. Although the open interest at 8000 Put did not give way and last session witnessed a green close. With only 4 sessions left for expiry we can expect some recovery in the index as highest open interest stands at 8000 Put, near 5.9 million shares. On the upside 8100 and 8200 Calls have an OI of 4.7 and 5.1 million shares respectively. Going ahead we can expect the index to scale 8000 and go till its next resistance which lies at 8060.

Bank Nifty (17884)



Bank Nifty similar to that of Nifty was trending lower. The index too fell more than 2% with a selloff in most frontline banking stocks. Bank Nifty is showing no strength as momentum indicators too are languishing. We expect the weakness to continue in the coming weeks and Bank Nifty can test its next support levels 17300. Going ahead we suggest clients to avoid hugely leveraged longs in index and high weightage banking stocks.

GAIL Ltd (431.55)



- Gail after finding support at 404 levels is trading in symmetrical triangle formation.
- Price is testing upper band of triangle and managed to close above 20DMA.
- Volume is gradually decreasing in this pattern formation.
- Simultaneously RSI has given breakout form its pattern and trading above 54 levels.
- Expect this stock to give bullish breakout and higher levels to get tested.
- **Buy Gail between 434/430 with SL of 410 for Tgts 450/470.**

CAIRN Ltd (243.95)



- Cairn is trading in rising channel, indicating short term up swing.
- Price is testing lower band of this channel and is forming bullish candle stick pattern.
- Stock is also holding above 20 DMA and above support zone.
- Expect stock to give bounce back from these levels and test price band of 260/274.
- **Buy Cairn between 245/240 with a SL 230 for Tgts 260/274.**

Week-on-Week Price-OI changes for 26th Dec			
	Ticker	Change in OI	Change in Price
Long Buildup Rise in OI Rise in Price	BEML	2.8%	4.89%
	CIPLA	1.0%	2.98%
	PCJEWELLER	0.4%	6.64%
	ENGINERSIN	--	4.93%
	IBULHSGFIN	--	0.23%
	BATAINDIA	--	1.46%
Short Buildup Rise in OI fall in Price	DIVISLAB	32.7%	-25.3%
	NHPC	28.2%	-3.1%
	BHARATFIN	17.3%	-18.8%
	PETRONET	16.5%	-4.9%
	UNIONBANK	14.5%	-8.4%
	APOLLOHOSP	9.2%	-6.6%
Short Covering Fall in OI Rise in Price	CENTURYTEX	-34.3%	1.1%
	ABIRLANUVO	-21.5%	0.6%
	TATACHEM	-19.2%	1.6%
	RELIANCE	-18.6%	0.0%
	ZEEL	-18.2%	0.1%
	IRB	-17.5%	2.7%
Profit Booking Fall in OI Fall in Price	TORNTPOWER	-39.7%	-3.27%
	TATAMOTORS	-34.0%	-1.15%
	TECHM	-29.9%	-1.96%
	BIOCON	-26.1%	-4.51%
	SUNTV	-23.7%	-1.27%
	VEDL	-22.5%	-6.04%

- **CIPLA (584)** witnessed a percent buildup in OI with a 3% rise in price. The stock could go till 610 in short term.
- **APOLLO Hospital (1140)** gained 9% in OI with a 7% fall in price. The stock could go till 1070 in short term.
- **Century Textile (776)** witnessed a short covering due to which there was a 34% reduction in OI and a percent rise In price. The stock can go till 810 levels soon.

MCX Lead Dec (139.)



- MCX Lead after making recent high of 175.70 is in down trend and tested low of 138.60.
- This base metal is trading in lower top-lower bottom formation and in falling channel.
- Price has breached rising trend line which was acting as a support for short term up trend.
- Lead is trading below 50 period MA and RSI is hovering in bearish zone.
- Expect Lead to weaken further and to test new short term lows.
- **Sell Lead between 143/139 with stop-loss of 147 for target of 134/130.**

MCX Crude Oil Jan (3596)



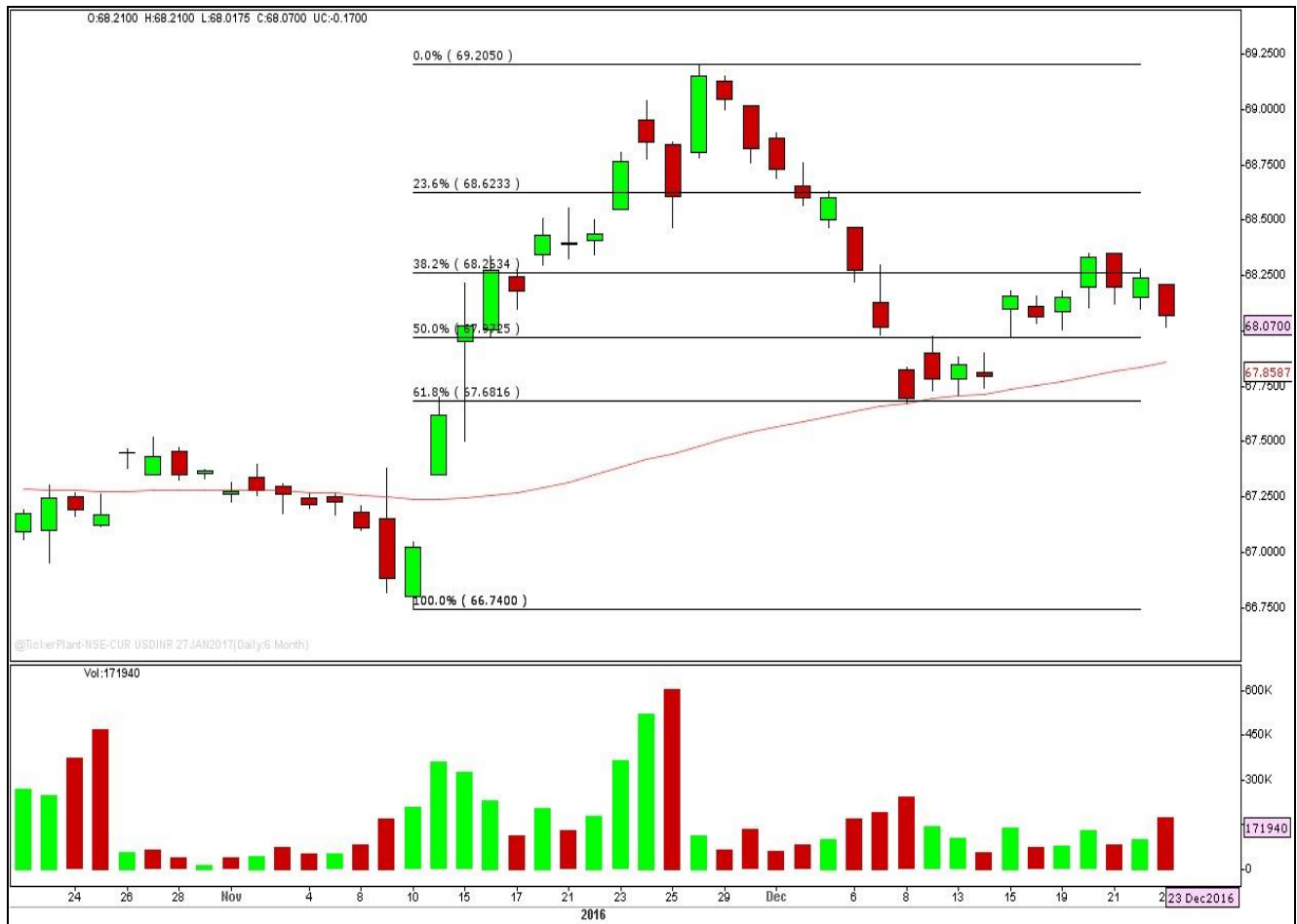
- MCX crude is trading in short term uptrend where price is trading in rising channel.
- Price has given bounce back from support zone of 3540 and 3410 levels.
- This commodity is also holding above 50 period moving average.
- Expect price to strengthen further and higher levels of 3750 to get tested.
- **Buy Crude between 3550/3500 with stop-loss of 3465 for target of 3780.**

NSE - GBPINR Jan (57.49)



- GBPINR made recent top of 87.37 but there after it is in down trend.
- This pair is trading in falling channel making lower top-lower bottom formation.
- Price is trading below 50 DMA and RSI is in bearish territory below 22 levels.
- Expect pair to continue its downtrend and any pullback should be use to take short position.
- **Sell GBPINR Jan between 83.50-83.90 with stop-loss of 84.30 for target of 82.50**

NSE - USDINR Jan (68.05)



- USDINR has given correction from high of 69.20 to 67.65 levels in eight trading sessions.
- This lower level of 67.65 is 61% retracement of recent up move.
- Volume was not supporting in this corrective down move.
- But this pair is still holding above 50 DMA indicating consolidation at these levels.
- Expect this pair to continue it's up move and higher levels of 69.50 to get tested.
- **Buy USDINR Jan between 67.70/68.20 with stop-loss of 67.30 for target of 69.50.**

Weekly Performance:

Equity						
S.No	Equity	View	Entry	Target	SL	Outcome
1	ICICI Bank	Bullish	260/255	280	248	Hits Low250/High269.80
2	Sun-Pharma Fut	Bearish	720/725	680/660	755	TGT HIT
3	Tech-Mahindra	Bullish	472/466	489/505	445	HitsLow466.70/High487.50
4	HindustanCopper	Bullish	64/63	69/74	60	SL HIT
5	Tvs Motor	Bullish	380/375	395/410	365	Hits Low365.50/High381
6	Syngene	Bullish	590/580	630/670	558	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
5	NG	Bearish	229/233	211	238	Hit Low 221/High 246
6	Crude	Bullish	3460/3520	3650	3390	Entry not done

Currency						
S.No	Currency	View	Entry	Target	SL	Outcome
1	USDINR	Bullish	67.90/68.20	69/69.20	67.4	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	66.7	68.70/69.10	Hits Low 67.47/High 67.95
4	JPYINR	Bearish	59.10/59.50	60	58.10/57.70	Hits Low 57.33/ High 58.92
5	GBPINR	Bearish	84.50/85.25	86	83	Hit Low 83.16/High 84.81
6	JPYINR	Bearish	57.60/58	59	56.20	Hit Low 57.51/High 57.92

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