

# DESTIMONEY MARKET BUZZ

28<sup>th</sup> Nov – 02<sup>nd</sup> Dec

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

**NIFTY (8114)**



Nifty Index managed to end the week with minor gain, up by 0.5% at 8114 level. The Index formed a Dragonfly doji which indicates a halt in recent decline. The index bounced after holding crucial support of 50% retracement of the entire rise from 6826 to 8969 levels. The index closed near the high point of the week and a relief rally is possible this week. The immediate resistance would come at 8160 which if breached may lead towards 8300 level. The Index is expected to trade between 7900/8300 zone.

**Weekly Supports are at 8000/7920 levels & Resistance at 8150/8300 levels.**

**Bank Nifty (18507)**



Bank Nifty continued its decline to end down by 2.5% at 18507 levels. The Index breached the key 18850 support level and registered a low of 18215. The weakness in Indian currency is also indirectly adding pressure on banking stocks. RSI indicator is declining lower, indicating loss of momentum. The trend is definitely weak and downtrend would accelerate below 18000 level.

**Weekly Supports are at 18000/17400 levels & Resistance at 19000/19450 levels.**

**RECL Ltd (138.40)**



- RECL is exhibiting a breakout from Symmetrical Triangle pattern.
- The breakout was supported with a significant rise in volumes.
- RSI has is in positive zone above 60 levels, indicating bullish momentum.
- The stock is expected to rise towards pattern target of 155 level.
- **Buy RECL between 139/136 with SL of 128 for a Tgt 155.**

**TNPL Ltd (345.05)**



- TNPL is in strong up-trend and exhibiting impulsive wave structure.
- The stock has just ended its corrective wave 4 above rising trend-line.
- Decent rise in volumes is visible during impulsive wave 1 & wave 3.
- The stock is expected to resume its uptrend and register new high levels.
- **Buy TNPL between 345/335 with a stop-loss of 305 for targets 380/410.**

Top 15 Rollovers for Nov Expiry		
Ticker	% Rolls	% CoC
TV18BRDCST	91%	1%
IDFC	91%	0%
JINDALSTEL	91%	0%
CENTURYTEX	90%	1%
TATAGLOBAL	89%	1%
STAR	89%	1%
BRITANNIA	89%	1%
EXIDEIND	89%	1%
JISLJALEQS	88%	0%
JSWENERGY	88%	1%
MARICO	88%	0%
MOTHERSUMI	88%	0%
NIITTECH	88%	1%
DABUR	88%	0%
GRANULES	88%	1%

15 Lowest Rollovers for Nov Expiry		
Ticker	% Rolls	% CoC
PFC	44%	0%
PCJEWELLER	50%	-8%
CROMPGREAV	63%	1%
CEATLTD	67%	1%
ASIANPAINT	67%	0%
IFCI	68%	-1%
TVSMOTOR	68%	-2%
KOTAKBANK	68%	1%
INFRATEL	68%	1%
APOLLOHOSP	70%	0%
SRF	70%	0%
VOLTAS	70%	-1%
IGL	71%	0%
UBL	71%	1%
BAJAJ-AUTO	72%	0%

- **PFC (133.15):** Only 44% of rollovers took place as compared to its 3 month average. Short were not rolled and we expect the stock to rise till 150 in short term
- **TATA Global (118.70):** witnessed a good 89% rollovers and we expect the stock to go till 130 in short term
- **Century Textile (752.35):** saw aggressive rollovers and we expect the stock to go till 775-780 in short term.



### MCX Silver (40550)



- MCX Silver is trading with lower top lower-bottom formation, exhibiting down trend.
- Silver is trading in falling channel and recent price action is also in minor channel.
- Price is also below 50 period moving average.
- Other technical indicators like volume and RSI is also showing bearish undertone.
- Silver is expected to weaken further after small pull back.
- **Sell Silver between 41200/41800 with stop loss of 42600 for target of 37500.**

### MCX Crude Oil (3196)



- Crude oil is trading in rising channel formation.
- Price has given bullish up move from 2880 to 3360 levels.
- Recent price action is indicating minor correction of this up move.
- Price is still trading above 50 period moving average.
- Expect price to give bounce back from lower levels of 3130.
- **Buy Crude between 3100-3130 with stop-loss of 3000 for target of 3350**



**USDINR (68.62)**



- USDINR has given strong up move from 66.75 to 69.04 levels.
- In this upswing pair has given breakout from minor resistance of trend line.
- Rising volume is also supporting this strong upswing.
- RSI indicator is above 61 levels in positive zone.
- **Buy USDINR Dec between 68.40/68.20 with stop-loss of 67.50 for target of 69.50.**

**GBPINR (85.49)**



- GBPINR has given up move from 82 to 86 levels in short span of time.
- At higher levels this pair is showing sign of accumulation.
- RSI indicator is hovering in positive zone with slight negative divergence.
- If this pair breaches lower trend line, further fall towards 84.50 is expected.
- **Sell GBPINR Dec below 85.20 with stop-loss of 86.40 for target of 84.50/83.50**

Q3 Results Calendar 28-Nov till 3- Dec			
Monday	COX&KINGS	Thursday	CLNINDIA
	ABBOTINDIA		GILLETTE
Tuesday	HFCL	Friday	GSPL
	SADBHAV		BGREENERGY
	TIMKEN		HATHWAYB
	TRIVENI	IL&FSTRANS	
	OIL	NAGARFERT	
	TATAPOWER	TVTODAY	
Wednesday	TNPL	Saturday	KOLTEPATIL
	MANINFRA		PGHH
	PUNJLLOYD		

## 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	Both Tgts Hit
5	IndiaCem fut	Bearish	131/136	116/106	145	Both Tgts Hit
6	TataChem fut	Bearish	482/488	451/421	512	1st Tgt Hit
7	SBIN	Bullish	274/279	300	260	SL HIT
8	Dishman Pharma	Bullish	240/235	265/290	210	Hits Low 225.70/High 245.85

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
7	Lead	Bearish	145/147	138	151	Hits Low 146.7/High 158.5
8	Natural Gas	Bullish	188/193	210	183	Hits Low 194.5/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
7	USDINR	Bullish	68.35	69.45	67.65	Hits Low 68.09 /High 68.83
8	JPYINR	Bearish	61.45	60	62.45	Hits Low 60.11 /High 61.79

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