

DESTIMONEY MARKET BUZZ

9nd Jan– 13th Jan

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

NIFTY (8244)



We saw a follow up action on the benchmark index from the last weeks bullish engulfing candlestick. The index crossed a resistance level of 8200 and even traded above 8300 for a brief moment but could not sustain. Large amounts of Put writing were seen at 8200 strike and now the OI is 4.5 million shares. Going ahead 8200 level will act as a good support. Unwinding of calls was seen in 8000, 8100 & 8200 strikes. Highest OI for calls is at 8400, about 4.8 million shares.

Bank Nifty (18264)



Bank Nifty corrected at the start of the week, just after there was overnight cut in MCLR by some mainstream banks. Those losses recovered in coming sessions and the week closed in green with just half a percent gains. Going ahead Bank Nifty has a good support at 18040, 18110 level and resistance at 18520, 18640.

JSW Energy Ltd (65.30)



- JSW Energy is forming a strong double bottom formation after a steep decline.
- A significant rise in volume is clearly visible which validates the breakout.
- RSI indicator is well above 60 level, indicating strong upward momentum.
- The Stock price is all set to rise towards its pattern target.
- **Buy JSW Energy between 66/64 with SL 60 for Tgts71/75.**

Titagarh Wagons Ltd (127.40)



- Titagarh Wagons is forming a classic Symmetrical Triangle formation.
- Volume is on decline within the pattern is declining which indicates consolidation.
- RSI is oscillating above 50 level, indicating high chance of an upward breakout.
- The stock is expected to rise swiftly after breakout towards its pattern target of 145.
- **Buy TWL between 129/126 with a SL 119 for Tgts139/145.**

Week-on-Week Price-OI changes for 9th Jan			
	Ticker	Change in OI	Change in Price
Long Buildup Rise in OI Rise in Price	PCJEWELLER	35.9%	8.27%
	DCBBANK	34.9%	6.07%
	SUNTV	33.5%	8.30%
	CEATLTD	32.2%	3.07%
	MCLEODRUSS	27.5%	1.00%
	PFC	22.0%	7.61%
Short Buildup Rise in OI fall in Price	DIVISLAB	46.2%	-5.8%
	LICHSGFIN	45.2%	-6.0%
	NIITTECH	32.2%	-0.5%
	HEXAWARE	22.2%	-2.9%
	MINDTREE	16.9%	-4.6%
	KOTAKBANK	15.6%	-0.5%
Short Covering Fall in OI Rise in Price	DRREDDY	-16.3%	3.5%
	BHEL	-14.0%	4.7%
	COALINDIA	-13.6%	3.1%
	ENGINEERSIN	-13.3%	1.4%
	L&TFH	-13.2%	6.1%
	KSCL	-12.7%	1.6%
Profit Booking Fall in OI Fall in Price	DABUR	-2.3%	-0.04%

- **PFC (129.45)** witnessed a 22% rise in OI with a 8% rise in price. The stock could go to 142 levels soon
- **Sun TV (534.40)** saw a 34% addition in OI with an 8% rise in price. The stock could go till 560.
- **Mindtree (496.30)** saw a 17% rise in OI with a 5% fall in price indicating short buildup. The stock could to 475 soon

MCX Zinc Jan (177.90)



- MCX Zinc, from high of 204 was in down trend and found support at 167 levels.
- From these support levels of 167 price is gradually heading up wards.
- In this up move price has given bullish breakout from resistance of falling trend line.
- RSI is at 58 levels and it is also holding above rising trend line.
- Expect price to move up and higher levels of 185 to get tested.
- **Buy Zinc between 174/177 with stop-loss of 170 for target of 185.**

MCX Copper Feb (383.70)



- MCX Copper after finding support at 365 levels is moving higher in channel pattern
- In this up trend copper has given breakout from resistance for falling trend line.
- Price is holding above 50 period MA and volume is also supporting this uptrend.
- Expect price to move further upside and higher levels of 395 to get tested.
- **Buy Copper between 380/384 with stop-loss of 375 for target of 395/402.**

NSE - EURINR Jan (72.18)



- EURINR found support at 70.55 levels and from these levels it has bounce to 72.15.
- In this uptrend price has made higher high –higher lows and crossed resistance of 72.10.
- Pair is also holding above 50 period moving average, indicating strength in up trend.
- Expect this pair to strengthen further and higher levels of 73.00 to get tested.
- **Buy EURINR Jan between 71.80/72.00 with stop-loss of 71.40 for target of 73.00**

NSE - USDINR Jan (68.11)



- USDINR was trading in narrow range and price action formed triangle pattern.
- Recently price has broken this pattern on down side with rise in volume.
- Price is also below 50 period MA and RSI is in trading range.
- Expect USDINR to move down further and lower levels of 67.70 to get tested.
- **Sell USDINR Jan between 68.10/68.30 with stop-loss of 68.60 for target of 67.30.**

Q3 FY17 Results Calendar 9th Jan-13th Jan			
Monday	8KMILES SALEM	Thursday	BAJAJCORP
			CYIENT
Tuesday	FACORSTE INDUSINDBK ISGEC PENNARALUM SICAPIT	Thursday	INDAG
			NHPC
		Friday	RIIL
			TCS
Wednesday	ALPHA BANCOINDIA ISFL MPILCORPL SOUTHBANK	Friday	ZEELEARN
			GOACARBON
			GRUH
			ICSL
			IL&FSTRANS
			INFY
			INTEGHIT
			MCX
			NATNLSTEEL

Weekly Performance:

Equity						
S.No	Equity	View	Entry	Target	SL	Outcome
1	Reliance	Bullish	1085/1070	1120/1140	1040	Hits Low1064.30/High1097
2	BankBaroda	Bullish	154/151	161/165	144	Hits Low146.70/High154.60

Commodity						
S.No	Commodity	View	Entry	Target	SL	Outcome
1	Nickel	Bearish	690/710	670/650	720	Hit Low 680.10/High 704.4
2	Zinc	Bullish	168/171	180	165	Hit Low 171.65/High 178.80

Currency						
S.No	Currency	View	Entry	Target	SL	Outcome
1	EURINR	Bearish	72.30/72.50	71.50	73	Not Executed
2	JPYINR	Bearish	59.30/59.60	58.00	60.50	Hits Low 57.96/High 58.86

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