

DESTIMONEY MARKET BUZZ

7th NOV – 11th NOV

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

NIFTY (8434)



After the festival season the Index started on a negative note and the negative streak lasted for an entire week. Adding fuel to the fire there was a gap down opening and follow up selling during midweek too. No respite whatsoever was provided to the bulls by the bears. However the index now stands at a very important channel support. It is expected that the support holds as derivatives data suggests the same.

Weekly Supports are at 8360/8310 levels & Resistance at 8580/8640 levels.

Bank Nifty (19058)



Bank Nifty ended weak on closing basis as weakness persisted the entire week. More or less it followed footsteps of Nifty, opened gap down midweek and the selling streak continued. The VIX traded as high as 17 on the last trading day of the week only to cool off little bit and close at sub 16 levels. It is expected that the uncertainty could continue well through next week and settle down after the US election results are announced.

Weekly Supports are at 18920/18670 levels & Resistance at 19240/19560 levels.

Ajanta Pharma Nov Future Ltd (1873)



- Ajanta Pharma Nov Future is exhibiting a bearish head & Shoulder pattern.
- The price has breached its neckline at 1900 level.
- RSI has moved in bearish zone below 40 level.
- The stock is expected to fall further towards pattern target of 1700 level.
- **Sell Ajanta Pharma Nov Future between 1870/1900 with SL of 1980 for Tgt 1700.**

Hindalco Ltd (158.85)



- Hindalco is consolidating within an Ascending Triangle pattern.
- The pattern is in mature stage and upward break-out is expected within some sessions.
- The last up-leg within the triangle occurred with an increase in volumes.
- RSI Indicator is above neutral 50 level.
- **Buy Hindalco between 160/156 with a stop-loss of 148 for targets 175/185.**

Week-on-Week Price-OI changes for 4th Nov			
	Ticker	Change in OI	Change in Price
Long Buildup Rise in OI Rise in Price	UBL	41.9%	0.73%
	DABUR	21.0%	2.34%
	HINDZINC	17.3%	1.64%
	VEDL	16.6%	5.29%
	TORNTPOWER	16.0%	1.46%
	CAIRN	15.1%	4.59%
Short Buildup Rise in OI fall in Price	DISHTV	54.1%	-9.4%
	GLENMARK	23.4%	-7.2%
	LICHSGFIN	23.2%	-8.7%
	ALBK	21.5%	-4.6%
	SUNPHARMA	19.3%	-12.4%
	BANKINDIA	15.5%	-8.1%
Short Covering Fall in OI Rise in Price	STAR	-23.7%	1.8%
	MRF	-19.3%	4.3%
	INFRATEL	-15.1%	5.0%
	HINDUNILVR	-14.7%	1.7%
	COLPAL	-14.3%	0.9%
	INDUSINDBK	-12.0%	1.4%
Profit Booking Fall in OI Fall in Price	OIL	-21.1%	-3.64%
	CROMPGREAV	-18.7%	-0.20%
	HEROMOTOCO	-17.9%	-2.23%
	ARVIND	-17.2%	-3.92%
	MARUTI	-16.2%	-2.87%
	L&TFH	-12.7%	-5.76%

VEDL (212) witnessed a 17% rise in OI with a 5% rise in price in the week gone by. The upside momentum is expected to continue and VEDL could touch 225-228 levels soon

CAIRN (238) saw a 15% rise in OI and 5% rise in price. The stock could go till 255 in coming weeks.

BANKINDIA (106) saw a price drop of 8% with an increase of 15% in OI. The correction could continue and the stock could correct till 98 levels.

MCX Copper (334.25)



- MCX Copper has given decent pull back from 310 levels, which has become short term support.
- Recent up move from this level is impulsive, with no major correction.
- Copper has given bullish breakout from falling trend line which was acting as a resistance and now it approaching higher resistance levels.
- Price is also trading well above 50 period MA and RSI is also in bullish territory at 79 levels.
- Copper is expected to rise further and higher levels of 345 to get tested.
- **Buy Copper between 330/332 with stop loss 326 for target of 345.**

MCX Aluminium (114.80)



- MCX Aluminium is trading in short term rising channel.
- Price is testing higher band of this rising channel which is also a resistance zone.
- Previously Aluminium has given significant correction after testing this zone.
- RSI is at 55 levels, but heading towards bearish zone.
- Expect Aluminium to fall further and lower levels to get tested.
- **Sell Aluminium between 114/115 levels with stop loss 117 for target of 109**

GBPINR (83.62)



- After a sharp fall, GBPINR bottomed out on short term time frame.
- GBPINR has exhibited a bullish breakout from narrow range.
- Breakout is supported by strong bullish candle indicating a strong buying power.
- GBPINR is placed above 20DMA.
- RSI is placed at 55 level and heading towards bullish zone.
- **Buy GBPINR above 83.65 with a stop-loss of 82.55 for target 85.75.**

JPYINR (65.04)



- RSI has exhibited a positive divergence for JPYINR.
- JPYINR is trading firm above 50DMA indicating strength in uptrend .
- RSI indicator has stabilized at 55 level.
- **Buy JPYINR above 65.25 with a stop-loss of 64 for target 67.30.**

Q3 Results Calendar 07-Nov till 12-Nov			
Monday	Britannia Industries DLF Godrej Consumer ICICI Bank Oil India Shree Cements Tata Power	Thursday	Motherson Sumi Systems Power Finance Sun Pharma Tata Motors
		Friday	Apollo Hospitals Bank Of Baroda Bharat Petroleum Coal India Mahindra&Mahindra SBI
Tuesday	Ashok Leyland Bharat Forge Bharat Heavy Electricals NMDC	Saturday	Divi's Labs Hindalco Industries
Wednesday	Bosch Cipla Larsen & Toubro POWER GRID		

Weekly Performance:-

Equity						
S.No.	Equity	View	Entry	Target	SL	Outcome
1	Kesoram	Bullish	175/170	188/200	159	Hits Low 160/High 185
2	Apollo Tyre	Bearish	204/208	185	218	Hits Low 197.55/High 210.40

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

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

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