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Market Buzz Weekly Report



Nifty (Daily Chart)



• On Daily chart nifty failed to sustain above all major support zone.

• The immediate support lies around 11,600 levels.

• The index continued to trade below 20 EMA and closed below it, indicating continuation of bearish momentum in index.

• RSI continue to move towards south direction indicating weakness in index, 11,700-11,830 would be acting as a resistance level and 11,600 would be acting as a support level.



Bank Nifty (Daily Chart)





Interesting Observation: Nifty Metal.



• On weekly scale Index is trading along with bearish trendline.

• Index continue to trade below the major moving averages i.e. 50 EMA & 200 EMA.

• RSI moving towards south direction indicating weakness in index.

• Index below 2450 levels will continue to move towards 2250 levels.



DLF (Weekly Chart)

On weakly chart stock has formed double top formation.

• Stock has formed long bearish candle formation at the resistance.

• RSI moving towards south direction with negative crossover indicating weakness in stock.





AVANTIFEED (Daily Chart)



Buy AVANTIFEED above 671 Target 750 SL 630.

- On daily scale stock is trading along with rising trend line.
- The stock is forming higher high, higher low formation.
- RSI is trading near to the support level.



Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	SIEMENS	Bullish	1625	1755	1560	SI 1560 hit
2	COLPAL	Bullish	519	500	530	Trade not initiated
3	MARUTI	Bullish	7521	7745	7300	SL 7300 hit
4	BHARATFORGE FUT	Bearish	519	500	530	Target 500 achieved



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