



Nifty (Weekly Chart)



- On weekly scale Index is forming higher high, higher low formation.
- Index continue to trade above rising trend line.
- 10,960 would be acting as a important support level.
- We expect index to move towards 11,200-11,260 levels, if it continue to defend the support level and if index closes below 10,940, it may move towards 100 WEMA which lies around 10,750 levels.

BankNifty (Weekly Chart)



- On weekly scale Bank Nifty was able to defend the support of 28,200 level.
- RSI is at 41 and continue to moving towards south direction.
- If index continued to hold the support level we can expect index to move towards 28,900-29,000 levels and if it fails it may move towards 27,540 levels.

Interesting Observation: BIST 100, Turkey, Istanbul.



- On weekly scale index failed to breach the resistance .
- Index has formed bearish engulfing pattern.
- RSI gradually moving towards south direction indicating weakness in index.
- We expect index to move towards the level of 9,6874 levels.

Bharat Forge (Weekly Chart)

Sell Bharat Forge Fut below 416 Target 370SL 440.



- On weekly chart stock is forming Lower low, lower high formation.
- Stock is trading below long term moving average indicating bearish momentum.
- On weekly scale we could witness death cross formation as short term moving average (50 WEMA) cross long term moving average (200 WEMA).
- RSI is at 35 and continue to move towards south direction indicating weakness in stock.

BHEL (Weekly Chart)



Sell BHEL Fut below 56.50 Target 43 SL 60.

- On weekly scale stock failed to surpass the resistance of 50 WEMA after multiple attempt.
- Stock continue to form lower low, lower high formation.
- Stock failed to sustain above the support of 60.90
- RSI is at continue to move towards south direction indicating weakness in stock.

Weekly Performance:

Sr.No	Commodity	View	Entry	Target	SL	Outcome
1	TATAGLOBAL	Bullish	259	300	245	Made high of 269.75(02.08.19)
2	ICICI BANK	Bullish	417	450	400	Made high of 438.70 (30.07.19)
3	KOLTEPATIL	Bullish	255	300	235	Trade not initiated
4	ONGC FUT	Bearish	149.10	135	157	Target 135 hit (01.08.19)

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