



# Nifty (Daily Chart)



- Nifty continued to trade in red zone for third straight week.
- A long bearish candle could be witness for second consecutive week, but the only positive is that it was able to close above the channel support.
- 11,050 would be acting as a resistance on daily scale , index need to breach those resistance to resume its journey towards north direction.

# Bank Nifty (Weekly Chart)



- On weekly scale bank nifty continue to trade below 50 WEMA.
- Index was able to recover from lows and close above the range support.
- 27,100 -26,600 would be acting as an initial support zone, if it continue to hold the zone then we can expect a bounce and move towards 28,700 levels but, if it fails to do so then we could witness continuation of bears march and move towards 200 EMA i.e. 25,600 levels.

## Interesting Observation: Nifty- Media.



- On weekly scale Index is forming lower low, lower high formation.
- A death crossover could be witnessed in index.
- RSI moving towards south direction indicating weakness in index.
- We expect index to, continue to move towards south direction and move towards 1460 levels.

# BAJFINANCE (Daily Chart)

*Buy BAJFINANCE above 4250 Target 4670 SL 4035.*



- On daily scale stock is forming higher high, higher low formation.
- Stock is trading along with the rising trendline.
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI is trading near to the oversold zone.

# REC (Weekly Chart)



**Sell REC Fut below 115 Target 100 SL 122.**

- On weekly scale stock has performed triangle breakout.
- Stock continue to trade below all major moving averages i.e. 20, 50, 200 EMA.
- Rise of volume on bearish candle indicating short build up in stock.
- RSI continue to move towards south direction with negative crossover.

## Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	JSWSTEEL Fut	Bearish	235	215	245	SL 245 hit (03/02/2020)
2	CANBK Fut	Bearish	140	130	145	Target 130 hit (06/03/2020)
3	ADANIGAS	Bullish	185	205	175	SL 175 hit (24/02/2020)
4	IOC Fut	Bearish	112	102	116	Target 102 hit (28/02/2020)

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