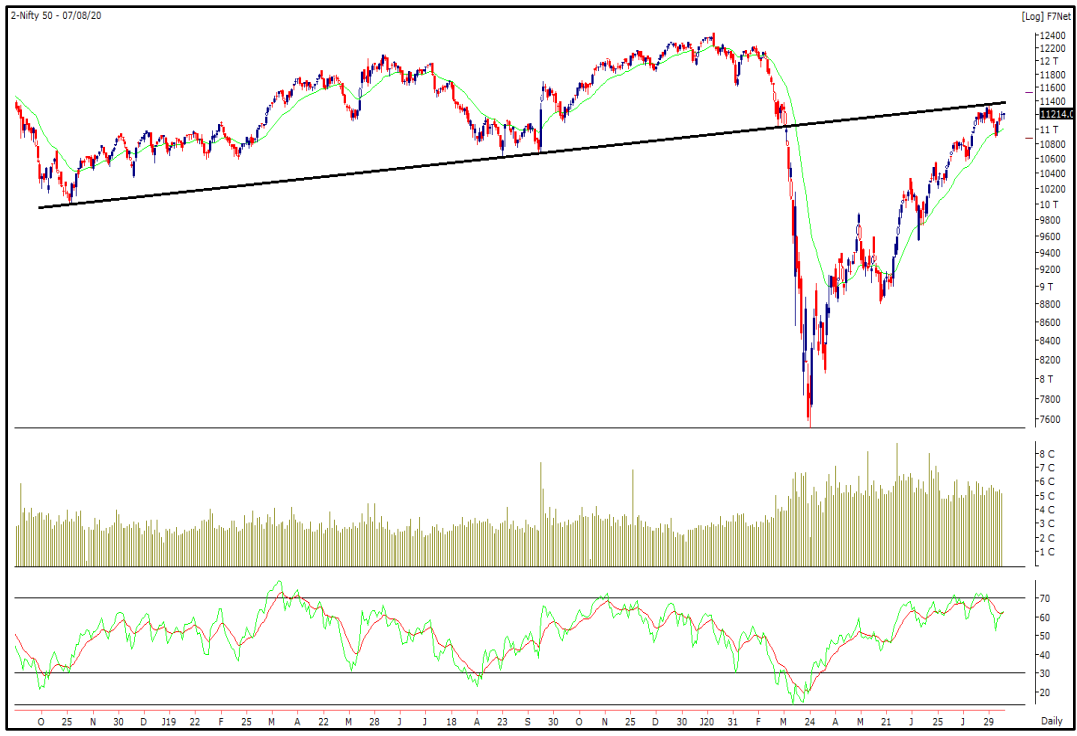


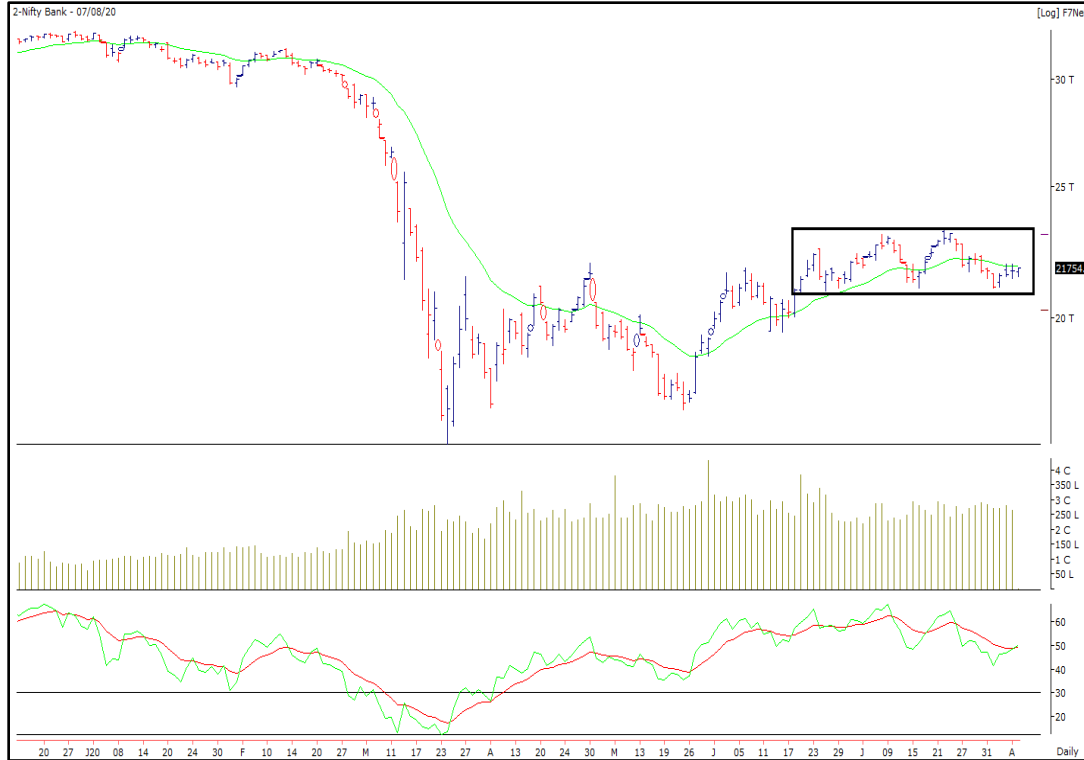


# Nifty (Daily Chart)



- On daily scale index has hit the resistance (Black line) which was previously acting as a long term support.
- RSI gradually moving towards south direction, indicating weakness in index.
- 11,400 would be acting as an initial resistance zone, which is a crucial level for bulls and 20 EMA (11,000 level) would acting as a support level. It would be high time for bulls to breach the resistance level and defend the support level to continue with its bullish momentum.

# Bank Nifty (Daily Chart)



- Bank Nifty continue to underperforming against Nifty.
- For now index continue to hover inside the broad range of 21,000-23,200.
- On multiple occasion index failed to surpass the resistance of 20 EMA. 22,000 would acting as an initial resistance level closing above that index will resume its journey towards north direction and if it fails to hold 21,000 level and close below it then we could witness further down side towards 20,500-20,100 levels.

# Interesting observation – Nifty Media Index (Daily Chart)



- Nifty Media Index is trading inside bearish channel.
- 20 EMA is acting as an initial support level, below that index will move towards support of channel. RSI is moving towards south direction indicating weakness in index. Index below 1,320 will continue to move towards 1,280-1,270 levels.

# NTPC (Daily Chart)



## Sell NTPC Fut below 83 Target 78 SL 85.5

- On daily scale stock is forming lower low, lower high formation.
- The stock has breached the support (black line) at 86 levels.
- Stock continue to trade below 20 EMA and RSI moving towards south direction indicating weakness in stock.
- Look to short NTPC below 83 for the target of 78 with stop loss of 85.5.

# Berger Paints (Daily Chart)

**Buy Berger paints @ 545-555 Target 600 SL 525**



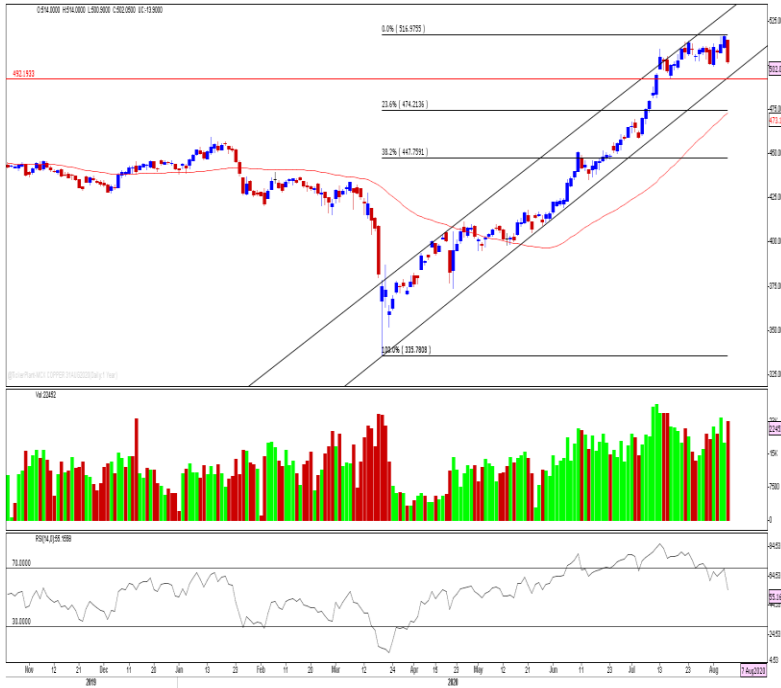
- On daily scale stock has performed ascending triangle breakout.
- Rise of volume on bullish candle indicating accumulation of stock.
- Stock continue to trade above 20 EMA.
- Breakout with volume indicating strong hold of bulls over stock.



## ***COMMODITY & CURRENCY***

# MCX COMMODITY: Copper (502)

Sell Copper @ 502 SL 514 TGT 490-475



- Copper last week tested high of 516 but thereafter it is exhibiting distribution at the top.
- In this distribution pattern we are observing range bound moment and there is increase in volatility.
- In Friday's sessions there was a sharp fall from 514 and low of 502 got tested. This fall indicates bears are getting active.
- As price is still holding in channel, lower band can act as a support which is at 490 levels. And down trend will further gain momentum below these levels.
- We will recommend to initiate short position around these levels with stop loss of 514.



# MCX COMMODITY: Natural Gas (168.30)

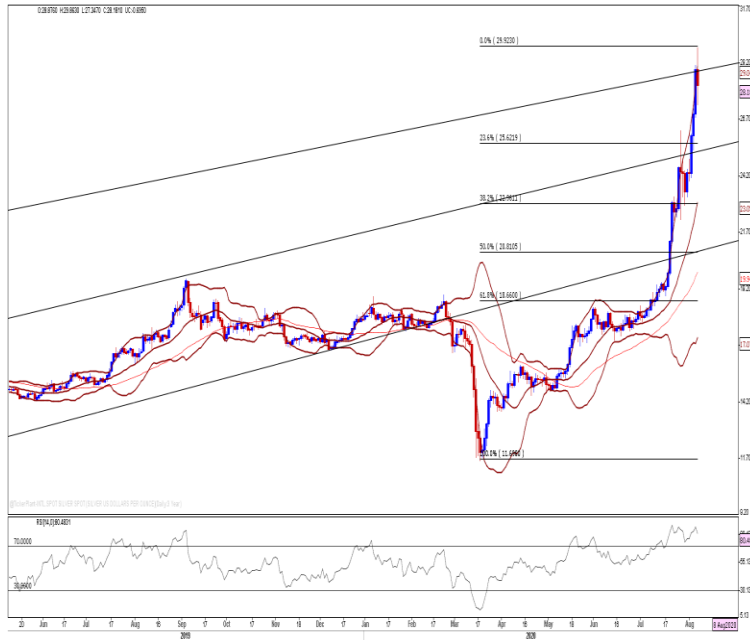
Buy NG @ 168.30 SL 158 TGT 185



- Natural Gas, which was trading in bearish mode from last two months has given massive breakout last week.
- Earlier price found support at 120 levels and from there on it was steadily rising. Falling trend line from last nine months was acting as strong resistance and last week NG was able to overcome all short term barrier.
- Most importantly price after giving breakout is sustaining at higher levels and now 158-160 has become support zone. Momentum indicator RSI and volume are in favour of bulls.
- We expect this up swing can test higher range of 180-185 if it is able to hold above 158.

# INTERNATIONAL COMMODITY: COMEX Silver (\$28.70)

Sell Silver @ \$28.70 SL \$29.70 TGT \$25.50



- Silver is in middle of once in decade bull run where price has soared by 157% in last five months.
- Price after breaching \$21, is taking big stride and it is shattering all short term barriers. It has reached nine years high in international market and it is at all time high in domestic bourse.
- As price is advancing we are observing high volatility and wild swing. Last week price hit resistance of \$30 but it made bearish reversal candle at top.
- We expect some correction this week as RSI which is in overbought zone need to be cool off and price could retrace 23.4% of previous up move.

## NSE CURRENCY: JPYINR (71.08)

Buy JPYNR @ 71.08 SL 70.45 TGT 72.25



- JPY after reaching top of 73 levels was trading in triangle pattern from last four months. In this pattern, pair was broadly in range of 69.50 to 73.
- If we take closer look on this, higher band of triangle was acting as resistance. But in last two weeks price found support at 69.50 and it moved into upswing.
- Last week we witnessed range breakout from this pattern and it came down to retest higher band which is acting as a support in change of polarity.
- Overall chart structure is looking positive if pair hold above 70.45 levels. We will recommend to imitate long position for target of 72.25.

## NSE CURRENCY: USDINR (75.11)

Buy USDINR @ 75.11 SL 74.50 TGT 76.50



- USDINR tested high of 77 levels in month of April and this levels acted as short term resistance.
- Pair has changed its course from that levels and its moving downwards with lower top lower bottom formation and forming wedge pattern with indicates reversal is on cards.
- Recently pair tested lower band of this pattern in its down swing and RSI is also heading upwards from bearish zone.
- We expect pair could swing upwards from these levels and high of 76.50 to get tested.

## Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	AUROPHARMA	Bullish	845-860	935	818	Hit high of 923
2	ASHOKLEY FUT	Bearish	49-50	45.5	51.65	Hit high of 48.35
3	PFIZER	Bullish	4300-4330	4630	4160	Hit high of 4450
4	UPL	Bullish	445-450	490	429	Hit high of 486

### Commodities

1	Copper	Bearish	501	490	506	SL Hit
2	Zinc	Bullish	184	191	179.50	TGT Achieved
3	Gold	Bullish	\$1970	\$2020	\$1930	TGT Achieved

### Currencies

1	GBPINR	Bullish	98.47	100.25	97.25	Hit High of 98.99
2	USDINR	Bullish	75.01	76.50	74.50	Hit High of 75.49

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