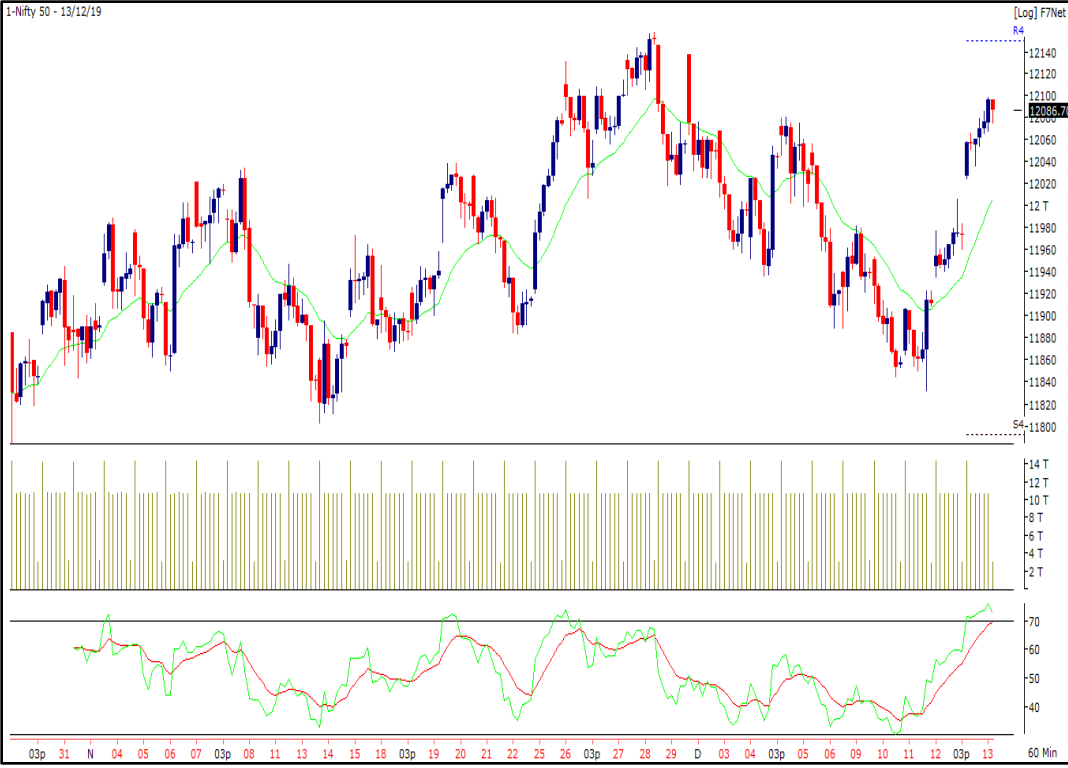


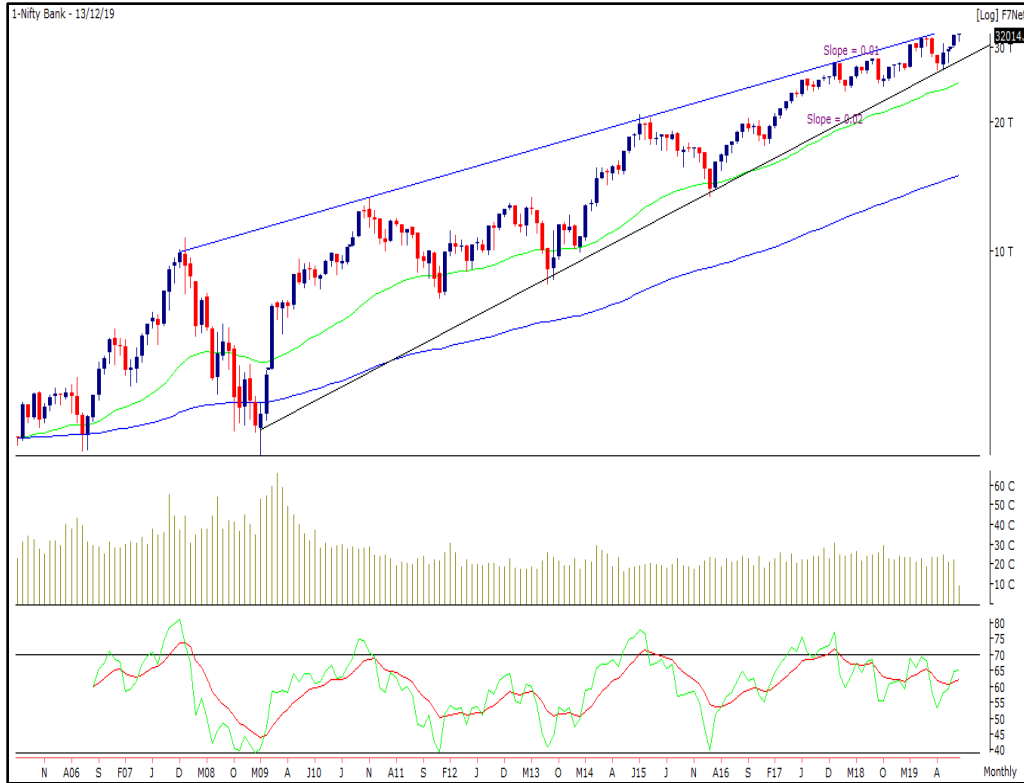


Nifty (Hourly Chart)



- On hourly chart nifty opened with the gap and continue to move towards north direction.
- The Index has formed hanging man formation.
- RSI is at 73 which is trading in overbought zone and it is tilting towards south direction.
- We expect index to retrace towards 12,000 levels and below that it will continue to move towards 11,940 levels.

Bank Nifty (Monthly Chart)



- On monthly scale index is forming rising wedge pattern from 2008 till date.
- The recent bearish candle formation on chart is near to the resistance of rising wedge pattern, thereby forcing bulls to take a cautious stance.
- The negative divergence is witnessed on RSI as price is moving towards north direction and RSI is moving in opposite direction.
- Index below 31,900 will continue to move towards south direction.

Interesting Observation: Saudi Arabia: TSI.



- On daily scale Index failed to breach the resistance and formed long bearish candle.
- RSI is moving towards south direction after hitting the resistance level.
- We expect Index to cover up the gap and move towards the support of rising trend line.

HINDALCO (Weekly Chart)



Buy HINDALCO above 209 Target 220 SL 200.

- On weekly chart stock was able to breach the resistance of bearish trendline.
- It is trading above the major moving average (50 WEMA & 200 WEMA).
- Rise of volume on bullish candle indicating accumulation of stock.
- RSI is moving towards north direction with positive crossover, indicating good strength.

IOC (Daily Chart)



Sell IOC Fut below 126.5 Target 118 SL 130.

- On daily scale, stock is forming lower low, lower high formation.
- Stock continue to trade below 20 EMA indicating, bearish momentum.
- Currently Stock is trading near to the resistance of bearish channel.
- RSI is at the resistance and gradually moving towards south direction.

Weekly Performance:

Sr.No	Stock	View	Entry	Target	SL	Outcome
1	COLPAL	Bullish	1488	1580	1440	Made high of 1499.65
2	GAIL FUT	Bearish	117	102	124	Made low of 110.90
3	ADANITRANS	Bullish	312.5	360	297	Made high of 350.95
4	HEROMOTOCO FUT	Bearish	2437	2265	2525	Made low of 2274.15

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