

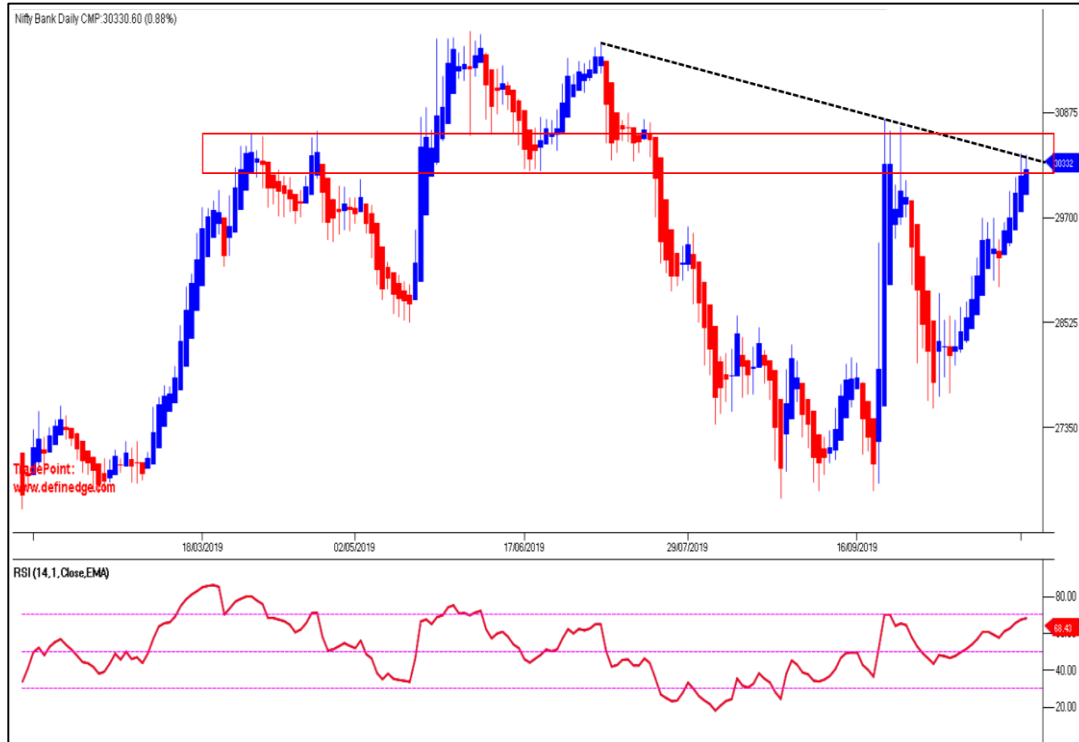


Nifty (Daily Chart)



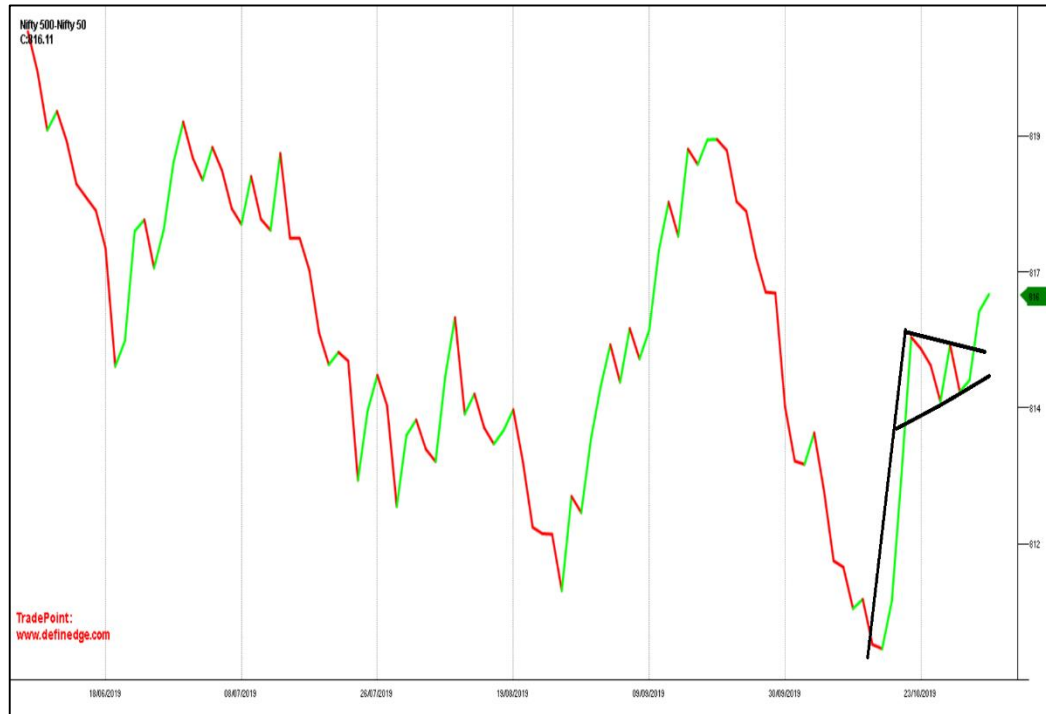
- Nifty gains for second consecutive week and trades at 17-weeks high of 11,945; approaching 12,000 mark.
- Index has broken out of cup & handle pattern but last couple of days momentum seems to be fatigue at key psychological level of 12,000.
- RSI is trading around overbought level of 70.
- We expect index to cool-off this week from the resistance of 12,000 to 11,700 levels. The retest zone around 11,700-11,720 can be bargain buying levels for bulls.

Bank Nifty (Daily Chart)



- Bank Nifty on daily scale of Heiken Ashi Chart has resumed its bullish momentum last week after a breather.
- Index has approached the downwards sloping trendline at 30,500.
- RSI is indicating a pause to recent momentum as it is trending around the previous level and also the overbought level of 70.
- We expect momentum to continue only above 30,615 for all time high. The failure to cross can take index back to 29,500-29,700 zone.

Interesting Observation: Nifty 500 / Nifty 50 Ratio Chart



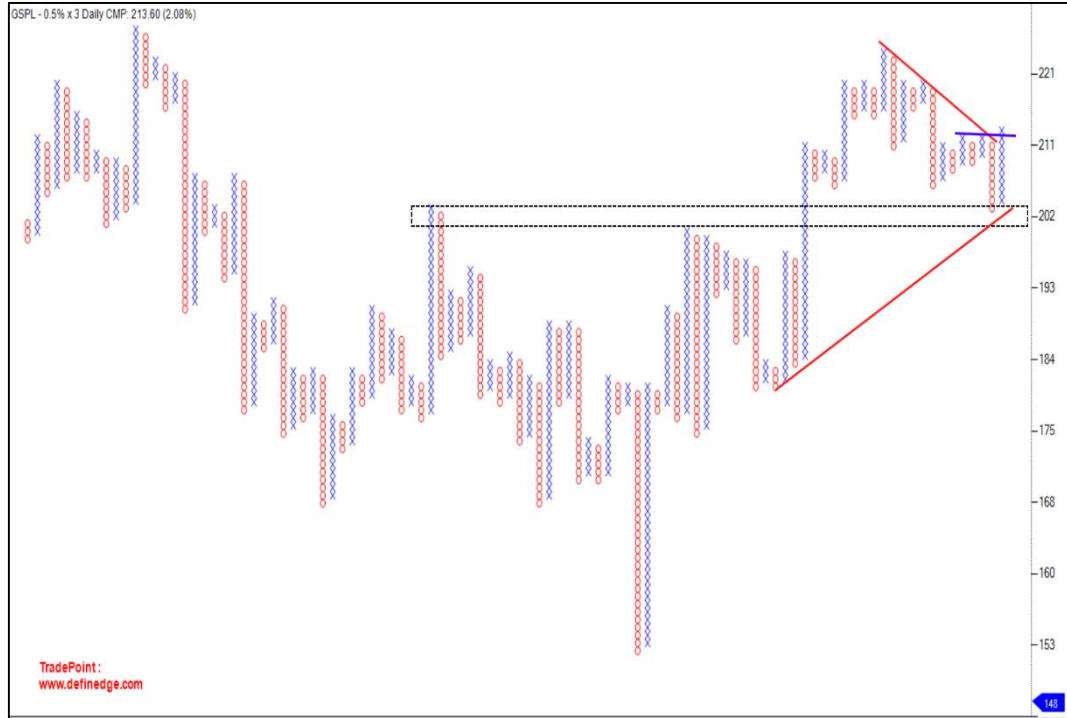
- This is the Nifty 500 to Nifty 50 ratio chart which shows the outperformance or underperformance of Nifty 500 stocks vs Nifty 50 stocks.

- Since second week of September 2019, Nifty 50 were strongly outperforming and since mid of October 2019, the rest 450 have come back aggressively.

- *In recent momentum, the ratio chart has broken out of bullish pennant formation indicating the resumption of outperformance of Nifty500.*

- We expect Midcaps and Next 50 will outperform over Nifty 50 stocks in coming weeks.

GSPL (P&F Chart)



Buy GSPL @ 209-211 Target 230 SL 200

- On Point & Figure Chart (P&F) of 0.50% X 3, the setup has resumed its bullish trend.
- Stock reversed from the support or demand zone on chart around 200.
- The price has taken at rising 45 degree line and also broken out of 45 degree falling line indicating the support and breakout of 45 degree triangle.
- Triple Top Breakout add fuels to the bullish momentum signaling the move towards 230-234 zone.

Torrent Pharma (Daily Chart)

Buy Torrent Pharma @ 1780-1800 Target 1915 SL 1745



- Bulls succeeds to win the hurdle race as the northwards journey resumes after breaking out of resistance line.
- The stock price closed for consecutive week above the resistance line, retested the breakout level and resuming its bullish momentum.
- Golden cross is witnessed as short term moving average (50 DEMA) crosses long term moving average (200 DEMA).
- The bullish crossover of averages above integer line on MACD is supporting the bullish stance.

Weekly Performance:

Sr.No	Commodity	View	Entry	Target	SL	Outcome
1	CANARA BANK	Bullish	194	211	182	Made high of 209.90
2	TATA POWER	Bearish	57.30	53	59.50	Trade not initiated

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