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Weekly Market Strategy

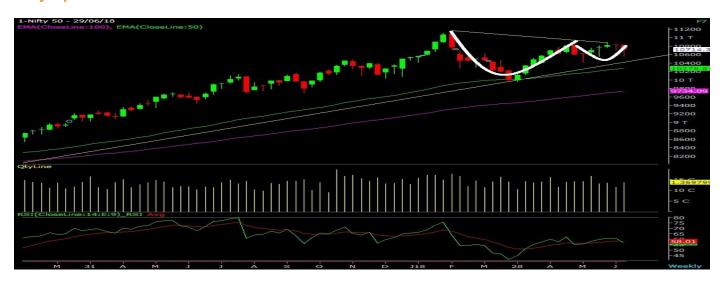
Nifty SPOT (Close-10772.65)

Benchmark index ended on a positive note but off the day's high on the back hour selling. Nifty ended below 10800 and sensex above 35600. Technically nifty formed small bullish candle on daily candle stick which witnessed volatile week with a small range bound movement. Furthermore classic cup & handle formation is still intact in weekly chart. In addition, the index is seen to have found support at the rising trend-line on the weekly chart. Nifty is so far held above the 21 DMA which is expected to act as support for the near term. Momentum oscillator, RSI (14) on the weekly chart is trading at 56 which indicate further strength.

Going forward the bias is expected to remain positive as long as the index is trading above 10545 where the 100 DMA is pegged.

On the lower end supports are pegged at 10700/10550/10460 whereas on the higher end Nifty may extend its gain towards 10850/10930/11050.

Nifty Spot Chart



Recommendations:-

Scrip (LTP)	Action	Entry	Target	Stop Loss	
MARUTI SUZUKI	BUY	9290-9335	9690	9130	
UNION BANK	BUY	81-81.50	86	78.75	

(NOTE: 1. SL CAN BE PLACED ON CLOSING BASIS 2.Sell calls are not to encourage short sell)

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Market Indices

	GLOBAL INDICES PERFORMANCE							
US Market	This Week	Previous Week	Change	% Change				
Dow Jones	24456.48	24271.4	185.08	0.76%				
NASDAQ	7688.39	7510.35	178.04	2.37%				
S & P 500	2759.82	2718.37	41.45	1.52%				
European Market	This Week	Value	Change	% Change				
FTSE 100	7617.7	7636.93	-19.23	-0.25%				
CAC 40	5375.77	5323.53	52.24	0.98%				
DAX	12496.17	12306	190.17	1.55%				
Asian Market	This Week	Value	Change	% Change				
Nikkei	21788.14	22304.51	-516.37	-2.32%				
Strait Times	3191.82	3268.7	-76.88	-2.35%				
Hang Seng	28315.62	28955.11	-639.49	-2.21%				
Shanghai Comp	Shanghai Comp 2746.48		-101.83	-3.58%				

Weekly Top Gainers

Name	Close	P Close	%change
BAJAJ AUTO	3020.10	2810.30	7.47
MARUTI SUZUKI	9317.50	8825.60	5.57
HERO MOTO CORTP	3637.10	3473.50	4.71
ASIAN PAINTS	1323.15	1264.45	4.64
BAJAJ FINSERV	6058.55	5821.10	4.08

Weekly Top Losers

Name	Close	P Close	%change
VEDL	219.10	236.20	-07.24
NTPC	150.15	159.65	-05.95
TITAN CO	829.65	878.50	-05.56
BHARTI AIRTEL	362.25	381.95	-05.16
HINDALCO	220.45	230.50	-04.36

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Weekly Nifty & Bank Nifty (Future) support and Resistance:

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	10772.65	10530	10580	10670	10900	11000	11171	Positive
BANK NIFTY	26485.10	25600	25850	26150	26850	27150	27500	Positive

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