



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)

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 | 2746.48 | 2848.31 | -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 |

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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