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Benchmark Index Nifty has closed at 10806.50 with a weekly gain of 1.77%. The trend remains positive as no major pattern breakdown or trend reversal is visible on the daily chart. The index is seen to have moved above 200 DEMA (double exponential moving average) on the daily chart. Moreover, 21 EMA and 50 EMA are in positive crossover which adds to the bullishness in the market.

Momentum indicator, RSI (14) is in bullish crossover with a current reading at 61.98 on the weekly chart, which suggests possibility of further upsides in the index for the short term.

Another momentum indicator, MACD is in bullish crossover and hovering above the “Line of Polarity”, which again suggests positive momentum in the price in the days to come.

On the higher end Nifty may move towards 10910 and 11030 over the short term. On the lower end support is pegged at 10650 and 10500.

### Recommendations:-

Scrip (LTP)	Action	At Price	For Target of	Stop Loss
SUNPHARMA	BUY	472	448	520
ACC	SELL	1480	1390	1526

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

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

Indices	Close	S3	S2	S1	Pivot	R1	R2	R3	Trend
NIFTY	10820.10	10673	10694	10721	10764	10807	10834	10855	Positive
BANK NIFTY	26400.35	25843	25924	26024	26189	26354	26454	26536	Positive

## Market Indices

GLOBAL INDICES PERFORMANCE				
US Market	This Week	Previous Week	Change	% Change
Dow Jones	24831.17	24262.51	568.66	2.34%
NASDAQ	6957	7209.62	-252.62	-3.50%
S & P 500	2728.25	2663.42	64.83	2.43%
European Market	This Week	Value	Change	% Change
FTSE 100	7724.55	7567.14	157.41	2.08%
CAC 40	5541.95	5516.05	25.9	0.47%
DAX	13001.24	12819.6	181.64	1.42%
Asian Market	This Week	Value	Change	% Change
Nikkei	22758.48	22458.83	299.65	1.33%
Strait Times	3570.17	3545.38	24.79	0.70%
Hang Seng	31122.06	29926.5	1195.56	3.99%
Shanghai Comp	3163.26	3091.03	72.23	2.34%

## Weekly Top Gainers

Name	Close	P Close	%change
ICICIBANK	310.95	282.85	9.9
ASIANPAINTS	1286.45	1190.45	8.1
AXISBANK	553.30	520.30	6.3
EICHERMOTORS	30873.00	29208.40	5.7
BPCL	399.30	380.20	5.0

## Weekly Top Losers

Name	Close	P Close	%change
SUNPHARMA	472.05	517.95	-8.9
AMBUJACEM	217.15	236.70	-8.3
DRREDDY	1990.50	2106.60	-5.5
LUPIN	752.45	795.60	-5.4
TATAPOWER	81.90	85.50	-4.2

## Nifty Spot Daily Chart



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