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Weekly Market Strategy

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Indian markets remained volatile during the last week, as Nifty started the week at 10333 and inched up to the high of 10519 on the last day of week. Throughout the week the index remained volatile; at the end of the week it closed 149 above its previous weekly close. During the week Indian markets have shown resilience to geopolitical tension like US-China trade war, rising crude price etc. On the daily chart, Nifty has moved up and closed above its previous peak at the end of Friday's trading session. However, Nifty posted a doji kind of closing on the daily chart which is an indecisive pattern. On the weekly chart, Nifty witnessed a highest closing in the last seven week. On the monthly chart, the index already has recovered almost entire previous month's loss. Momentum oscillator RSI (14) is in bullish crossover on the weekly chart. Moreover, momentum indicator MACD is in Buy Mode. IN addition, Nifty has sustained above 200 DMA during the last week. Going forward, the bias is expected to remain positive. On the higher end the index may move towards 10695 whereas short term supports is pegged at 10440/10330.

Recommendations:-

Scrip (LTP)	Action	At Price	For Target of	Stop Loss
VEDL	BUY ABOVE	295	330	284
ICICIBANK	BUY ABOVE	290	310	280

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

Technical View: NIFTY Future

Action	Entry Zone	For Target of	Stop Loss	Time Frame
BUY ABOVE	10500	10650-10800	10330	Weekly
SELL BELOW	10330	10000-9900	10500	Weekly

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Market Indices

GLOBAL INDICES PERFORMANCE			
US Market	Value	Change	% Change
Dow Jones	24360	427.24	1.79%
NASDAQ	7106.65	191.54	2.77%
S & P 500	2656.3	51.83	1.99%
European Market	Value	Change	% Change
FTSE 100	7264.56	80.92	1.13%
CAC 40	5315.02	56.78	1.08%
DAX	12442.4	201.13	1.64%
Asian Market	Value	Change	% Change
Nikkei	21778.8	211.28	0.98%
Strait Times	3500.85	58.35	1.69%
Hang seng	30808	963.06	3.23%
Shanghai Comp	3158.65	27.54	0.88%

Weekly Top Gainers

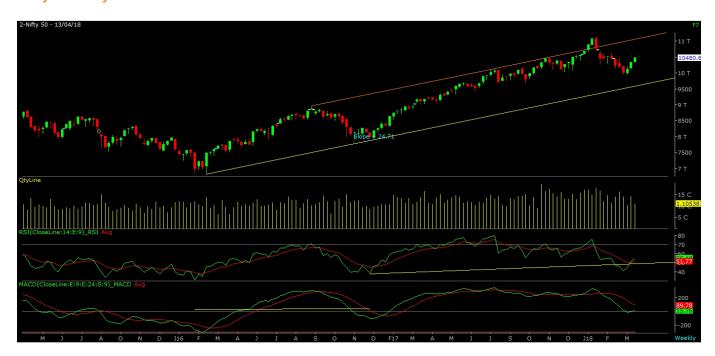
Name	Close	P Close	%change
HINDALCO	238.5	213	11.97%
AXISBANK	543.5	498.75	8.97%
TECHM	671	618.1	8.56%
TCS	3,145.50	2,939.70	7.00%
EICHERMOTOR	31,485.40	29,771.00	5.76%



Weekly Top Losers

Name	Close	P Close	%change
BPCL	406	433.2	-6.28%
HINDPETRO	333.55	354.1	-5.80%
IOC	165.65	174.2	-4.91%
LUPIN	779.5	808.95	-3.64%
SBIN	250.8	258.75	-3.07%

Nifty Weekly



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