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Nifty Spot (Close – 10605.15): Market opened in the green and traded with a positive bias throughout the session on the back of strong rupees and falling crude oil price. Nifty posted a strong bullish candle on the daily chart. At the end of the day Nifty closed above the falling trendline which suggests growing optimism in the market. Since, 50 EMA (10552) has been acting as resistance for the rising index, conclusive move above the 10552 may induce a broad based rally in the market.

Moreover, on the weekly chart, Nifty has registered a Dragonfly Doji which is a signal of a bullish reversal.

Momentum oscillator, RSI (14) has entered in a bullish crossover on the daily chart which may trigger a positive momentum in the market for the near term.

Going forward, the bias is expected to remain positive; on the higher end the index may find minor resistance at 10620. A decisive move above 10620 may induce a rally towards 10733/10930. On the lower end falling price may halt at 10500; below which weakness may cripple in.

Recommendations:-

Scrip (LTP)	Action	Entry	Target	Stop Loss
JETAIRWAYS	BUY	430	470	410
COLPAL	SELL	1257	1200	1281

(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	R1	R2	R3	Trend
NIFTY	106020.40	10250	10350	10500	10730	10810	10930	Positive
BANK NIFTY	26242.35	25500	25750	26000	26500	26780	26900	Positive

Market Indices

GLOBAL INDICES PERFORMANCE				
US Market	This Week	Previous Week	Change	% Change
Dow Jones	24753.09	24715.09	38	0.15%
NASDAQ	7433.85	7354.34	79.51	1.08%
S & P 500	2721.33	2772.97	-51.64	-1.86%
European Market	This Week	Value	Change	% Change
FTSE 100	7730.28	7778.79	-48.51	-0.62%
CAC 40	5542.55	5614.51	-71.96	-1.28%
DAX	12938.01	13077.72	-139.71	-1.07%
Asian Market	This Week	Value	Change	% Change
Nikkei	22450.79	22930.36	-479.57	-2.09%
Strait Times	3513.23	3529.27	-16.04	-0.45%
Hang Seng	30588.04	31047.91	-459.87	-1.48%
Shanghai Comp	3141.3	3193.3	-52	-1.63%

Weekly Top Gainers

Name	Close	P Close	%change
SBI	266.95	244.45	9.20
HINDALCO	245.50	228.25	7.56
BAJAJFINSERV	6071.70	5722.05	6.11
IULLSHOUSING	1172.10	1108.35	5.75
SUNPHARMA	466.45	443.75	5.12

Weekly Top Losers

Name	Close	P Close	%change
VEDANTA	251.80	270.30	-6.84
HPCL	295.20	312.00	-5.38
ONGC	175.45	185.05	-5.19
ULTRATECM	3682.15	3858.85	-4.58
TATASTEEL	568.25	591.40	-3.91

Nifty Spot Daily Chart



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