



research@bonanzaonline.com

Nifty SPOT (Close-10696.20)

Nifty ended in the red after a ranged trading session forming a red candle on the daily chart. The index found resistance around the previous session which led to closing near day's low. Albeit a weaker close in Nifty, the trend remains positive as the index managed to close above the previous peak. In addition, amid selling pressure Nifty stayed well above the 13-exponential moving average (EMA) suggesting the resilience of the bullish tone. Moreover, a higher top higher bottom formation is indication of an ongoing uptrend.

Momentum oscillator, RSI (14) is in bullish crossover. Daily MACD is in bullish crossover and hovering above the signal line.

Going forward, the trend in Nifty may take it towards 10810. Again, sustained trades above 10810 may induce rally towards 10950 and higher. On the lower end 10600 is expected to act support for the falling index.

Recommendations:-

Scrip (LTP)	Action	Entry	Target	Stop Loss
RELIANCE	BUY	925-935	1010	897
IBULLHSFIN	SELL	1225-1235	1170	1256

(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	10683.90	10440	10500	10600	10735	10810	10930	Positive
BANK NIFTY	26669.25	25700	26000	26500	27200	27500	27850	Positive

Market Indices

GLOBAL INDICES PERFORMANCE				
US Market	This Week	Previous Week	Change	% Change
Dow Jones	24635.21	24753.09	-117.88	-0.48%
NASDAQ	7554.33	7433.85	120.48	1.62%
S & P 500	2734.62	2721.33	13.29	0.49%
European Market	This Week	Value	Change	% Change
FTSE 100	7701.77	7730.28	-28.51	-0.37%
CAC 40	5465.53	5542.55	-77.02	-1.39%
DAX	12724.77	12938.01	-213.24	-1.65%
Asian Market	This Week	Value	Change	% Change
Nikkei	22171.35	22450.79	-279.44	-1.24%
Strait Times	3427.51	3513.23	-85.72	-2.44%
Hang Seng	30492.91	30588.04	-95.13	-0.31%
Shanghai Comp	3075.14	3141.3	-66.16	-2.11%

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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BONANZA PORTFOLIO LTD

New Delhi: 4353/4C, Madan Mohan Street, Ansari Road, Darya Ganj, New Delhi – 110002. Tel: 91 11 30181290/94 Fax: 91 11 30412657

Mumbai: Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhatt Road, Goregaon (E) Mumbai – 400063.