



**Nifty SPOT (Close-10767.65)**

Nifty started off the week on a positive note and remained volatile throughout the week before closing marginally higher. On the weekly chart a long legged doji is formed. The index is moving within a rising wedge on the daily chart. In its recent move Nifty found support at the lower band of the rising wedge. In addition, price has sustained above the 50 EMA on the daily chart which suggests bullish trend for the near term.

Momentum indicator MACD is in bullish crossover and currently hovering above the signal line. Oscillator RSI is in bullish crossover with no visible divergence on the daily chart.

The trend is expected to remain positive; on the higher end the gain can extend towards 10820. Again, a conclusive move above 10820 may result in a movement towards 11000. On the lower end support is visible at 10500/10330.

**Nifty Spot Daily Chart**



**Recommendations:-**

Scrip (LTP)	Action	Entry	Target	Stop Loss
ARVIND	BUY	407-411	440	389
INDUSINDBK	SELL	1880-1900	1800	1943

(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	25316.53	24635.21	681.32	2.77%
NASDAQ	7645.51	7554.33	91.18	1.21%
S & P 500	2779.03	2734.62	44.41	1.62%
European Market	This Week	Value	Change	% Change
FTSE 100	7681.07	7701.77	-20.7	-0.27%
CAC 40	5450.22	5465.53	-15.31	-0.28%
DAX	12766.55	12724.77	41.78	0.33%
Asian Market	This Week	Value	Change	% Change
Nikkei	22694.5	22171.35	523.15	2.36%
Strait Times	3436.37	3427.51	8.86	0.26%
Hang Seng	30958.21	30492.91	465.3	1.53%
Shanghai Comp	3067.15	3075.14	-7.99	-0.26%

## Weekly Top Gainers

Name	Close	P Close	%change
SUNPHARMA	528.25	484.35	9.06
TATASMOTORS	309.95	287.20	7.92
TATASTEEL	600.50	560.65	7.11
CIPLA	559.65	524.50	6.70
DRREDDY	2062.90	1941.40	6.26

## Weekly Top Losers

Name	Close	P Close	%change
POWERDRID	197.90	205.95	-3.91
HDFCBANK	2049.35	2110.60	-2.90
IBULLSHOUSFIN	1203.90	1233.35	-2.39
LT	1343.95	1372.40	-2.07
ADADANIPOINT	380.50	387.60	-1.83

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

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	10767.65	10330	10500	10600	10820	10910	11000	Positive
BANK NIFTY	26451.35	25100	25500	26100	26700	27100	27700	Positive

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