



Nifty SPOT (Close-10821.75)

Indian stocks started off in the negative note and closed higher 80.85 points up (0.75%). On the daily chart prices has taken support of bullish engulfing candlestick pattern which may act as a crucial support in near term. Furthermore classic cup & handle pattern is observed in daily chart. In addition, the index is seen to have found support at the rising trend-line on the daily chart. Nifty is so far held above the 20 DMA which is expected to act as support for the near term. Momentum oscillator, RSI (14) on the daily chart is trading at 55 which indicate further strength.

Going forward the bias is expected to remain positive as long as the index is trading above 10750 where the 20 DMA is pegged.

On the lower end supports are pegged at 10670/10580/10470 whereas on the higher end Nifty may extend its gain towards 10900/11032/11171.

Nifty Spot Chart



Recommendations:-

Scrip (LTP)	Action	Entry	Target	Stop Loss
GREENPLY	BUY	241-246	275	232
ACC	BUY	1285-1295	1375	1249

(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	24580.89	25090.48	-509.59	-2.03%
NASDAQ	7692.82	7746.38	-53.56	-0.69%
S & P 500	2754.88	2779.66	-24.78	-0.89%
European Market	This Week	Value	Change	% Change
FTSE 100	7682.27	7633.91	48.36	0.63%
CAC 40	5387.38	5501.88	-114.5	-2.08%
DAX	12579.72	13010.55	-430.83	-3.31%
Asian Market	This Week	Value	Change	% Change
Nikkei	22516.83	22851.75	-334.92	-1.47%
Strait Times	3287.4	3356.73	-69.33	-2.07%
Hang Seng	29338.7	30309.49	-970.79	-3.20%
Shanghai Comp	2889.95	3021.9	-131.95	-4.37%

Weekly Top Gainers

Name	Close	P Close	%change
ICICI BANK	300.65	282.50	6.42
HDFC	1906.75	1832.25	4.07
BPCL	426.35	412.25	3.42
BAJAJ FINSERV	6176.50	5979.10	3.30
HDFC BANK	2083.35	2029.60	2.65

Weekly Top Losers

Name	Close	P Close	%change
UPL	640.20	700.70	-8.63
HINDALCO	222.00	237.40	-6.49
COALINDIA	264.80	279.05	-5.09
HCLTECH	904.80	948.30	-4.59
VEDANTA	228.55	238.60	-4.21

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

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	10833.95	10480	10550	10680	10900	11050	11175	Positive
BANK NIFTY	26788.50	25650	26000	26400	27150	27650	27900	Positive

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