



FAIRWEALTH SECURITIES PVT. LTD.

Wealth Management redefined

WEEKLY OUTLOOK

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NIFTY (Weekly)



Nifty broke below crucial level of 4920 & went down till 4687. Nifty on weekly candle stick charts has formed a dark cloud cover and a confirmation. So Nifty is likely to see some more selling pressure and we can see lower levels once Nifty closes below 4670. Nifty may reach levels around 4500 & 4358. Support for the Nifty is seen at 4670 (20 Weeks moving Average), 4500 & 4358. Resistance to the up move is seen at 4780, 4860 (50DMA) & 4920.

Stock of the Week:

RENUKA SUGAR

Closing price: 186.55

Recommendation: Sell around 192

Target: 167

Stop Loss: Closing above 203



RENUKA SUGAR has given a closing below an uptrend line .So we recommend to sell the stock around 192 levels for a Target of 167 with stop loss above 203 on closing basis.

EQUITIES

	SCRIP NAME	LAST CLOSE	TREND	OUTLOOK
1	ABAN	1274.60	DOWN	Buy when it falls around 1230-1156 ,Target 1400,SL 1049.50
2	AUROBINDO PHARMA	751	DOWN	Sell around 785,Target 725-675,SL closing above 815.
3	FSL	34.70	UP	Buy around 34,Target 40,SL closing below 30.90
4	RELIANCE	1931	DOWN	Sell around 1950,Target 1814,SL 2050.10.

****The above stocks are recommended only for the current week***

FOLLOW UP OF CALLS:

S. N	SCRIP NAME	LAST CLOSE	RECOMMENDATION	OUTCOME
1	GAIL	348	Sell around 369,Target 355-345,SL 372.10	Both Targets Achieved
2	DRREDDY	1011.40	Buy above 965,Target 1000-1020,SL 944	Both Targets Achieved
3	GVKPIL	44	Buy around 48.50,Target 55,SL closing below 47	SL Triggered
4	ACC	751	Sell below 750,Target 700,SL 771.10	Low Made 726
5	HIND ZINC	905	Buy around 905,Target 984,SL 876.90	SL Triggered

(Source:All the information and opinions mentioned above are purely based on Technical Analysis)

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