

# WEEKLY | TECHNICAL



## OUR REPORTS

### Fundamental

Company Report  
Sector Report  
Theme Based Report

### Daily & Weekly

Fundamental Market Update  
Technical Market Update  
Derivative Market Update

### Fortnightly

Banking Sector Report  
Currency Report

### Monthly

India Strategy Report  
IIP Report  
Auto Sector Update  
Cement Sector Update  
Metal Sector Update  
Telecom Sector Update  
Insurance and Mutual Fund Report  
Inflation Report  
Exports-Imports Report

### Quarterly

India and Global Strategy Report  
India Economy Report

### Others

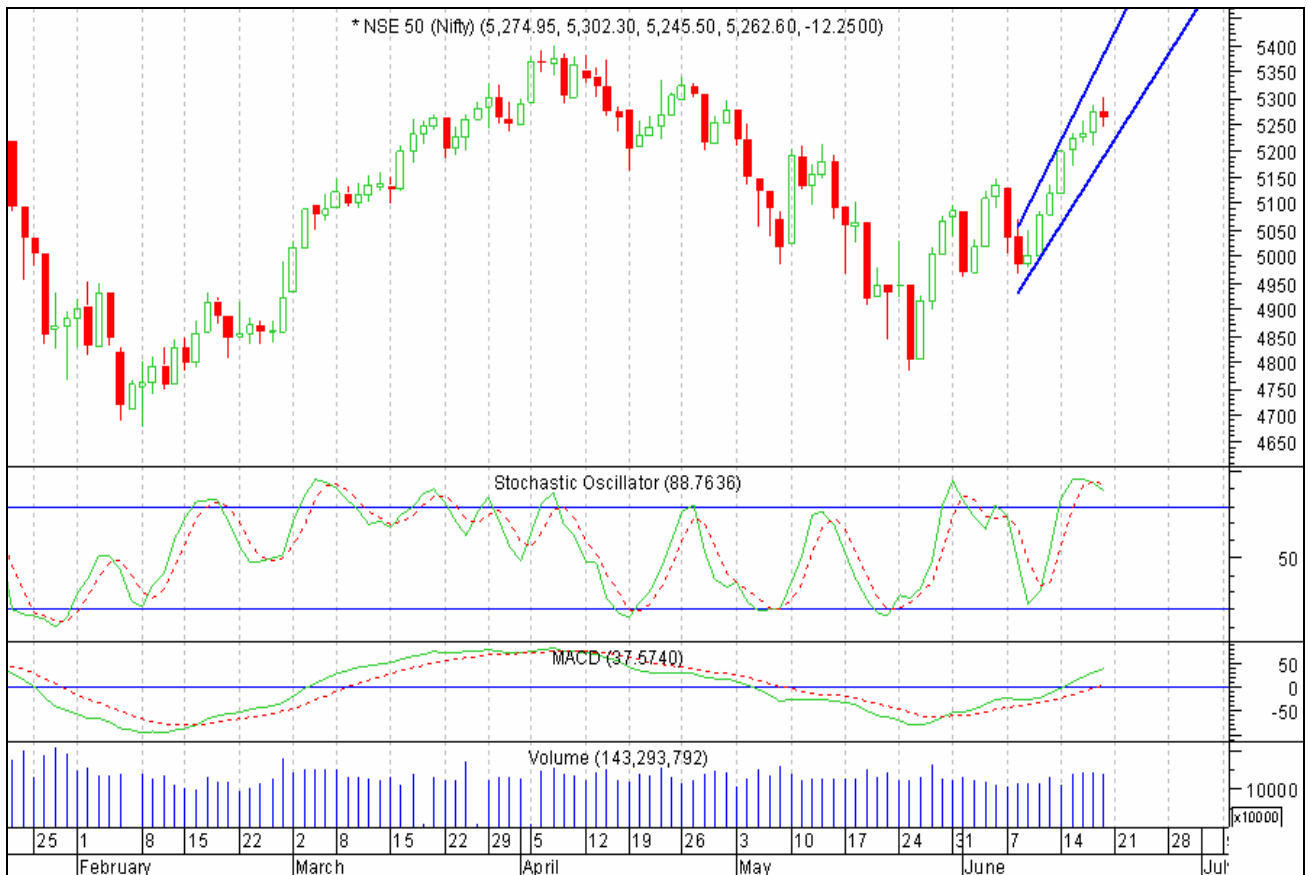
Event Based Report  
RBI Monetary Review Report  
Annual Budget Review Report

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*Weekly Report*



**Nifty(5262.60)**

*Resistance levels*

Resistance 1: 5305

Resistance 2: 5330

Resistance 3: 5400

*Support levels*

Support 1: 5180

Support 2: 5120

Support 3: 5070

**NIFTY IS TRADING IN THE OVER BOUGHT ZONE:**

Nifty started to trade in the green at the beginning of the last week. After opening at 5120, it continuously rose to make a high of 5302. Currently, it is trading in the overbought zone and a short term correction might be in the offing which might take it lower to 5180 followed by 5120. On the upside, a breach of 5330 would only open the gates for 5400.

## PICK OF THE WEEK

**IDFC (CMP: Rs. 169)**



<b>ACCUMULATION LEVEL</b>	<b>TARGET 1</b>	<b>TARGET 2</b>	<b>STOP LOSS</b>	<b>TIME FRAME</b>
<b>165-169</b>	<b>178</b>	<b>184</b>	<b>159</b>	<b>1 to 2 weeks</b>

BSE SECTORAL INDICES		
WEEKLY TOP FIVE GAINERS		
SECTORS	CURRENT VALUE	% CHANGE
IT	5401.03	4.64
CAPITAL GOODS	14551.28	4.45
REALTY	3081.68	3.56
TECK	3290.03	3.52
FMCG	3118.62	3.19

BSE SECTORAL INDICES		
WEEKLY TOP FIVE LOSERS		
SECTORS	CURRENT VALUE	% CHANGE
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

MARKET MOVERS		
WEEKLY NIFTY GAINERS		
COMPANY	CLOSE	% CHANGE
RELCAPITAL	734.65	7.77
DLF	282.65	7.72
LT	1798.50	7.24
RCOM	184.65	7.01
JINDALSTEL	671.80	6.75

MARKET MOVERS		
WEEKLY SENSEX LOSERS		
COMPANY	CLOSE	% CHANGE
BHARTIARTL	264.95	(7.10)
BPCL	521.70	(3.57)
GRASIM	1759.50	(3.30)
AXIS BANK	1211.50	(2.75)
IDEA	53.60	(1.47)

WORLD MARKET PERFORMERS		
INDEX	CLOSE	% CHANGE
NIFTY	5262.60	2.80
SENSEX	17570.80	2.96
DOW JONES	10450.64	2.35
S&P 500 INDEX	1117.51	2.37
NASDAQ COMPOSITE	2309.80	2.95
FTSE 100 INDEX	5250.84	1.69
CAC 40 INDEX	3687.21	3.70
DAX INDEX	6216.98	2.80
NIKKEI 225	9995.02	2.99
HANG SENG INDEX	20286.71	2.08
SHANGHAI SE COMPOSITE	2513.22	(2.21)
KOSPI INDEX	1711.95	2.19

Last week, the benchmark Nifty opened at 5120 and rose from this level to make a high of 5302 on Friday. Finally it closed the week at 5262.60, up by 16.15 points or 2.80%. The strength was across all sectors but IT, Capital Goods and FMCG stood out.

The daily chart of Nifty is showing that it has been rising into the “Rising Channel” for last few trading sessions. The last week’s trading volumes were higher compare to the previous weeks, which is a positive indicator for the coming sessions. Last week Nifty also made higher high and higher low, which is also a positive indicator for the market. However, the Stochastic (leading indicator) is giving the over-bought signal of the market and Nifty might face stiff resistance in the zone of 5330-5400. We therefore advise to book profit in long positions at the current level.

For the coming couple of weeks, it is expected that Nifty will remain range bound between 5120-5400. The weekly support level of nifty is at 5180 and the resistance is 5305. If nifty breaks this level, it may go down to 5120 and then 5070. However, if nifty is able to sustain above 5330, the level of 5400 would become the next target. So, traders are advised to maintain stop loss at 5120 for their long positions.

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