



FAIRWEALTH SECURITIES PVT. LTD.

Wealth Management redefined



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(From Technical Research Desk, Headed by K.K Madan)

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NIFTY (Daily)



Nifty as mentioned in our last report after closing below 5960 it tested all our levels till 5750 and closed at 5857.35. On daily charts Nifty has formed a piercing candle and view would be cautiously optimistic in coming week. It is expected to trade in a range of 5766 to 5988, if it closes above 5988, it may get strength to test 6030-6100-6151 level. On the other hand if it closes below 5766 it may test 5400.

Stock of the Week:

DCB

Closing price: 52.60

Recommendation: Buy at cmp

Target: 57-61-64

Stop Loss: closing below 48



DCB has completed its fourth wave and moreover stock has taken support at its 200 DMA .So we recommend to buy the stock at cmp for a price Target of 57-61-64 with stop loss placed below 48 on closing basis.

EQUITIES

1.ALLAHABAD BANK

Closing price: 207

Recommendation: Buy at cmp

Target: 228-237

Stop Loss: closing below 199



ALLAHABAD BANK has completed an impulsion pattern from 160-271 and after that a correction was required which seems to be completed at 201 ,with completion of a-b-c .Moreover the stock has taken support at its 200 EMA at round 199.30.So we recommend to buy the stock at cmp for a Target of 228-237 with stop loss placed below 199.

2.WIPRO

Closing price: 450.95

Recommendation: Buy at cmp

Target: 475

Stop Loss: closing below 437



WIPRO has given a break out from a saucer formation on daily chart formations. So we recommend to buy the stock at cmp for a price Target of 475-487-500 with stop loss placed below 437.

3.RANBAXY

Closing price: 553.45

Recommendation: buy at cmp or around 545

Target: 580-600-624

Stop Loss: closing below 526



RANBAXY on daily charts is making a bullish harami and also it is making a Tweezer bottom on candle sticks. So we recommend to buy the stock at cmp or around 545 for a price Target of 580-600-624 with stop loss placed below 526.

4.ULTRA TECH CEMENT

Closing price: 1097.10

Recommendation: Sell if closes below 1078

Target: 1022-1002-975

Stop Loss: Closing above 1123



ULTRA tech if closes below 1078 will complete its double top formation. So we recommend to sell the stock at that time for a Target of 1022 – 1002-975 with stop loss placed above 1123 on closing basis.

****The above stocks are recommended only for the current week & are based on spot basis***

FOLLOW UP OF CALLS:

S. N	SCRIP NAME	LAST CLOSE	RECOMMENDATION	OUTCOME
1	CIPLA	347	Buy at cmp 370,Target 405-419-424,SL closing below 356	SL triggered
2	SESA GOA	298.10	Buy at cmp 308,Target 327-341,SL closing below 298	SL Triggered
3	VIJAYA BANK	215.35	Sell at cmp 102.70,Target 94-90	Both Target Achieved
4	DCB	52.60	Sell at cmp 61.50,Target 54-50-46	Second Target Achieved
5	ULTRATECH CEMENT	1110	Sell if closes below 1090,Target 1002-972-920	Low Made 1045

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

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