



WEEKLY REPORT

DATE 27 MAY 2019



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TECHNICAL VIEW

On the daily charts, Nifty have formed a Real White body candle with a longer lower shadow which suggests buying at lower levels. It also completes a Bullish Harami pattern, which has little significance as it is formed in an Uptrend. On the weekly charts, both the indices have formed a Real White body candle. Thus Candlestick pattern study suggests a Bullish bias.

MACD and Price ROC are both positive and in Buy mode. RSI (61) suggests strong Bullish momentum. Stochastic Oscillator %K (72) is below %D and in Sell mode. ADX (34) suggests Uptrend consolidating. Directional Indicators are in Buy mode as +DI is above -DI. MFI (53) suggests Positive Money Flow. OBV is in non-confirmation mode. Thus majority of Oscillators are suggesting a Bullish bias.

Volatility Index - India VIX crashed from a high of 30.18 to low of 14.49 in last two days of the week. It was on expected lines as the Option premiums crashed and Option writers made a killing. Options data for May series indicate highest Call Open Interest is at 12500 and the highest Put build-up is still at the strike of 11000. Thus Options data suggests a trading range with resistance at 12000 and strong support at 11000.

PIVOT POINTS

INDEX	SUPPORT 3	SUPPORT 2	SUPPORT 1	PIVOT	RESISTANCE 1	RESISTANCE 2	RESISTANCE 3
NIFTY	10,932.33	11,379.33	11,611.67	11,826.33	12,058.67	12,273.33	12,720.33
BANK NIFTY	27,580.67	29,300.67	30,261.33	31,020.67	31,981.33	32,740.67	34,460.67

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AXIS BANK .-

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On daily chart stock show more strength for buy stock short-term and long term both time frame looking good , RSI level 62 MACD buy signal showing ,

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Siemens Limited

Siemens AG is a German multinational conglomerate company headquartered in Berlin and Munich and the largest industrial manufacturing company in Europe with branch offices abroad.

Siemens stock technical chart looking strong. Buying company fundamentally strong its good price for buying opportunity Stock price above 100 DMA and 200 DMA. And MACD Showing Buying signal RSI near 60

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