



WEEKLY REPORT

DATE 17 JUNE 2019



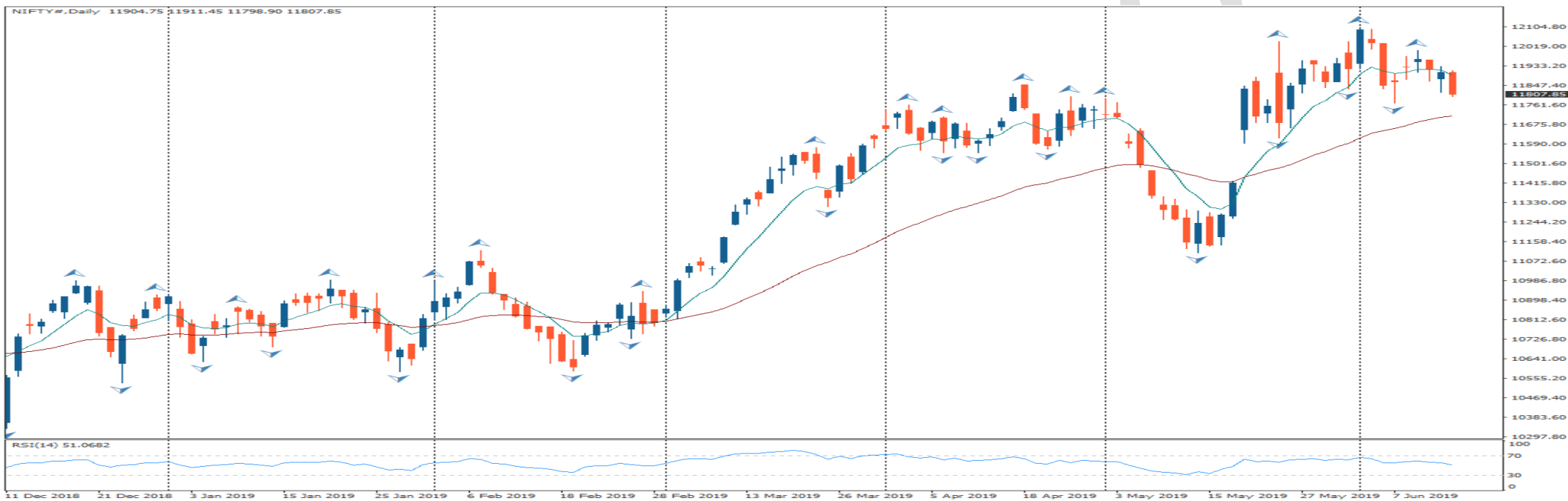
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INDEX



Indian equity markets closed on a negative note with just 8 out of 50 Nifty stocks closing in the green. Nifty fell for the 3rd consecutive day, closing below its 20day SMA level. Financial stocks contributed almost 50% to the Nifty's fall with Kotak Bank and Axis Bank leading the laggards.

Nifty opened the week at 11929, made a high of 12000, low of 11798 and closed the week at 11807. Thus the Nifty closed the week with a loss of 56 points.

TECHNICAL VIEW

The index ended sharply lower but managed to hold 11,800 levels, forming bearish candle on daily as well as weekly charts which suggests selling pressure is seen at higher levels. For the week, it declined 0.4 percent. It has been consolidating in between 11,761 to 12,041 zones from fourteen trading sessions and requires a decisive range breakout to commence the next leg of rally else it is likely to move in this broader trading range, experts said.

Nifty50 registered a bearish candle on daily as well as on weekly charts thereby negating the impact of 'Hammer' formation on June 13. Moreover, trading range of last couple of weeks remained narrower with current week witnessing a range of 203 points

MACD and Price ROC are both negative and in Sell mode. RSI (52) suggests Bullish momentum. Stochastic Oscillator %K (41) is below %D and hence in Sell mode.

We believe the broader market is undergoing a healthy consolidation as both (Nifty midcap, Nifty small cap) indices have been witnessing slower pace of retracement post “Golden Cross” . Going ahead, we expect Nifty midcap and small cap indices to form a higher base and resolve out of long term downward sloping trend line that would lead to acceleration of upward momentum. Hence, we advise investors to accumulate quality midcap stocks from a medium -term prospective. Structurally, an elongated up move along with shallow price correction signifies robust price structure that makes us believe the bias would remain positive as long as a key support

PIVOT POINTS

INDEX	SUPPORT 3	SUPPORT 2	SUPPORT 1	PIVOT	RESISTANCE 1	RESISTANCE 2	RESISTANCE 3
NIFTY	11,464	11,666	11,736	11,868	11,938	12,070	12,272
BANK NIFTY	29,056	29,944	30,266	30,832	31,154	31,720	32,608

BUY WIPRO ABOVE 299 FOR TGT 308 TGT 315 WITH SL 292



WIPRO LTD. :-

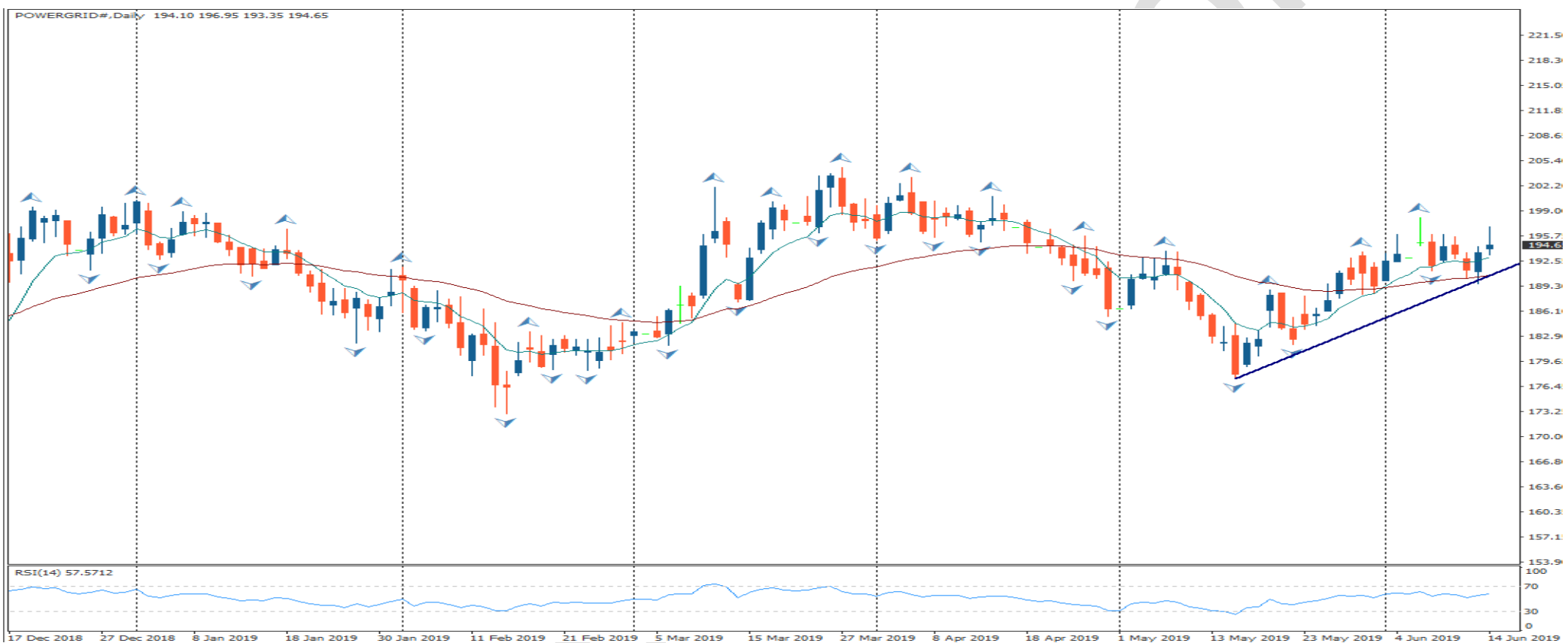
Wipro Limited is an Indian multinational corporation that provides information technology, consulting and business process services. It is headquartered in Bangalore, Karnataka,

Wipro Limited Announces Buyback. The Ex Date for the Buyback is 20-Jun-2019 and the Record Date will be 21-Jun-2019.

Wipro Ltd. is trending up for 6 days or in other words, the stock is daily closing at a higher price than previous day's close. And Share has hit Three Months high on 14-Jun-19.

On technical Chart stock up trend and MACD and Price ROC are both positive and in Buy mode. RSI (61) suggests strong Bullish momentum

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Power Grid Corporation of India Limited

Power Grid Corporation of India Limited (POWERGRID), is an Indian state-owned electric utility company headquartered in Gurugram, India. POWERGRID transmits about 50% of the total power generated in India on its transmission network.

POWERGRID 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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