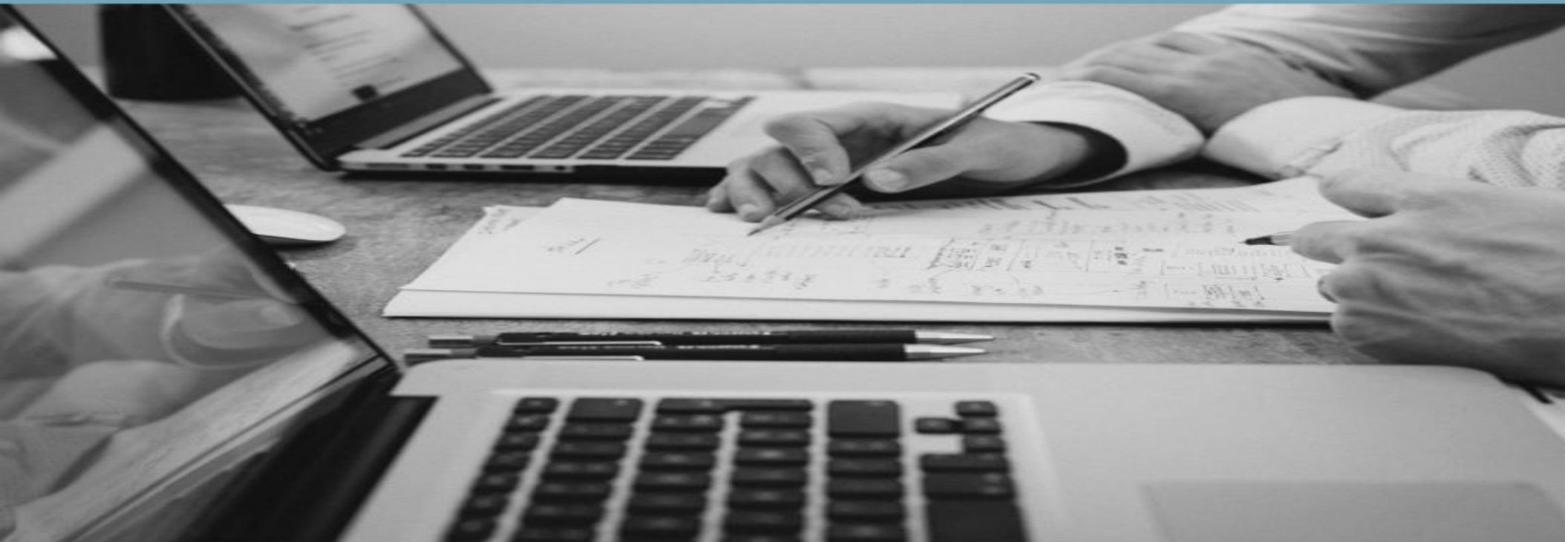




WEEKLY REPORT

DATE 24 JUNE 2019



GET IN TOUCH

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Nifty opened the week at 11844, made a high of 11844, low of 11625 and closed the week at 11724. Thus the Nifty closed the week with a loss of 99 points.

Nifty still remains in a Trading Range but the downward drift continues. On a weekly basis, Nifty is down by around 100 points but if one considers the intraday scenario then the Nifty movement on each day is at least more than double. Every attempt at moving higher is thwarted by strong Selling and as a result, the Short Term Trend has turned Bearish. Despite the inability of the Nifty to sustain at higher levels, we still remain in Trading Range between 12103-11614

TECHNICAL VIEW

On the daily charts, Nifty has formed a real Black body candle which when combined with Thursday's candle, forms a Bearish Harami, but it has little significance as it has formed in a downtrend. On the weekly charts, indices have again formed a small Black body candle. Interestingly, the last four weeks candle bodies lie within the trading range of the candle formed five weeks back. Technically last four weeks can be termed as 'Rest' weeks. Thus Candlestick pattern study suggests a volatile week but with a slight Bearish bias.

The Nifty is moving in a Trading Range between 12103-11614. The lower end of the Trading Range was successfully tested and defended four times this week. In case of a break on the downside, the indices will move towards testing of the critical Weekly Bullish Gap. A bullish breakout will see Nifty reaching Cup & Handle target of 12232.

MACD and Price ROC are both in Sell mode. RSI (48) suggests Bearish momentum. Stochastic Oscillator %K (25) is above %D and hence in Buy mode. ADX (26) suggests Uptrend losing strength. Directional Indicators are still in Buy mode as +DI is above -DI. MFI (45) suggests Negative Money Flow. Thus Oscillators are suggesting a bearish bias.

PIVOT POINTS

INDEX	SUPPORT 3	SUPPORT 2	SUPPORT 1	PIVOT	RESISTANCE 1	RESISTANCE 2	RESISTANCE 3
NIFTY	11,285.33	11,517.33	11,635.67	11,749.33	11,867.67	11,981.33	12,213.33
BANK NIFTY	29,359.67	29,958.67	30,311.33	30,557.67	30,910.33	31,156.67	31,755.67

BUY SBIN ABOVE 347 FOR TGT 355 TGT 360 WITH SL 340



SBIN:-

The State Bank of India (SBI) is an Indian multinational, public sector banking and financial services statutory body. It is a government corporation statutory body headquartered in Mumbai, Maharashtra. SBI is ranked as 216th in the Fortune Global 500 list of the world's biggest corporations of 2018. It is the largest bank in India with a 23% market share in assets, besides a share of one-fourth of the total loan and deposits

the stock is daily closing at a higher price than previous day's close. On technical Chart stock up trend and MACD and Price ROC are both positive and in Buy mode. RSI (61) suggests strong Bullish momentum

BUY BHEL ABOVE 71 TGT 74 TGT 78 SL 68



Bharat Heavy Electricals Limited

Bharat Heavy Electricals Limited (BHEL) owned and founded by the Government of India, is an engineering and manufacturing company based in New Delhi, India. Established in 1964, BHEL is India's largest power generation equipment manufacturer.

BHEL: stock technical chart looking strong. Buying company fundamentally strong it's 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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