



# WEEKLY REPORT

DATE 01 JULY 2019



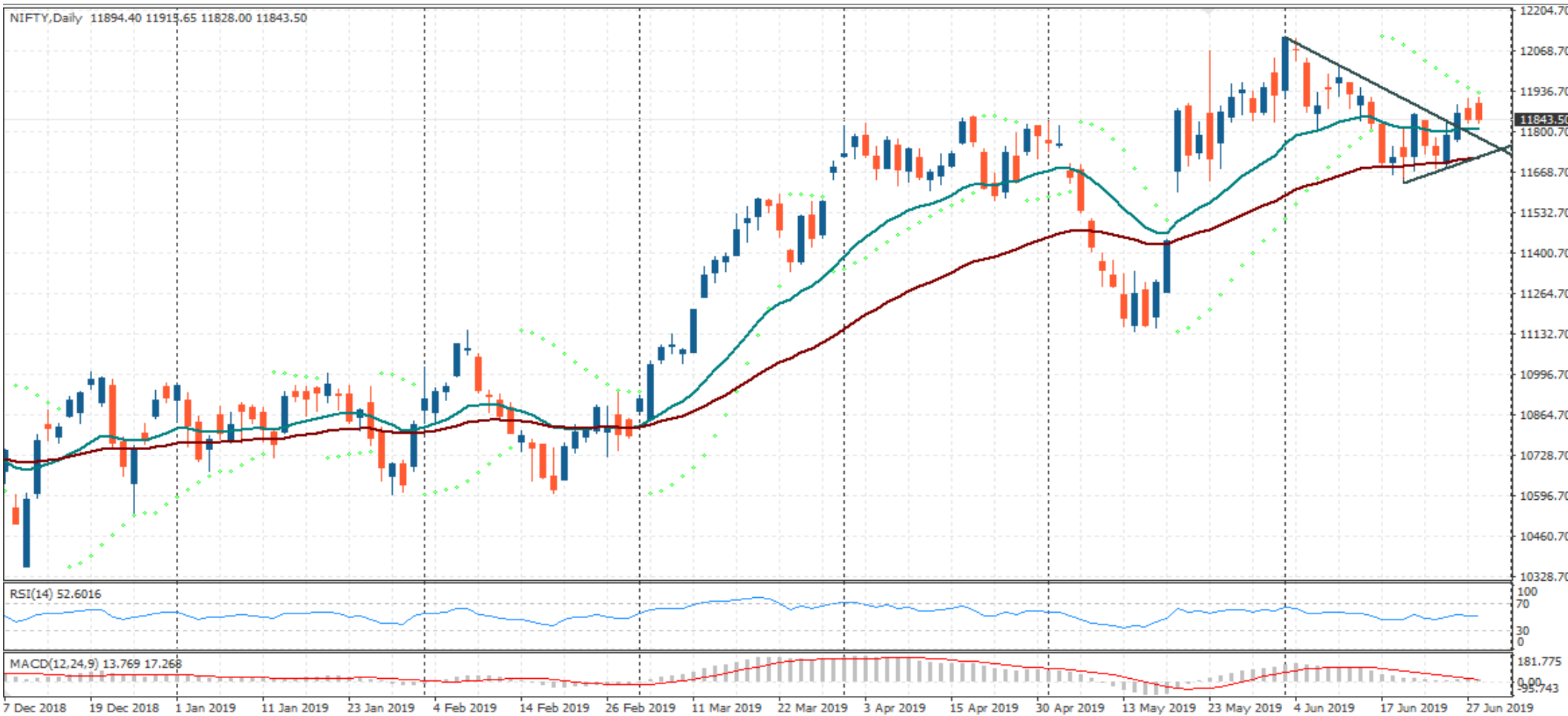
## GET IN TOUCH

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# INDEX



Post opening on a flat note, the Nifty continued its positive momentum and rallied higher to surpass the 11900 mark in yesterday's session. However, the index corrected from the highs in the last hour of the F&O expiry session and wiped off the intraday gains to end on a flat note. In this week Nifty opened the week at 11725, made a high of 11911, low of 11651 and closed the week at 11788. Thus the Nifty closed the week with a gain of 64 points.

# TECHNICAL VIEW

On the daily charts, both Sensex and Nifty have formed a real Black body candle which when combined with previous two day's candle, nearly forms an Evening Star. On the weekly charts, both the indices have again formed a small white body Spinning Top which completes Bullish Harami pattern. Thus weekly Candlestick pattern study suggests a Bullish bias.

Both the indices had completed a Bullish Cup & Handle pattern in March 2019 and now they are heading towards their target of Sensex 41053 and Nifty 12232. Also a Rounding Bottom got completed, which has a target of Sensex 44687 & Nifty 13516.

This week, both the indices tested both the short term average of 20dma (Sensex - 39547 and Nifty - 11843) as well as medium term average of 50dma (Sensex - 39005 and Nifty - 11704), but could manage a close only above the 50dma and not the 20dma. Both the indices continue to remain above the long term average of 200dma (Sensex - 36942 and Nifty - 11098). Thus the Trend in the medium term and long term Timeframe continues to be Bullish, whereas the Trend in the short term Timeframe has turned Bearish.

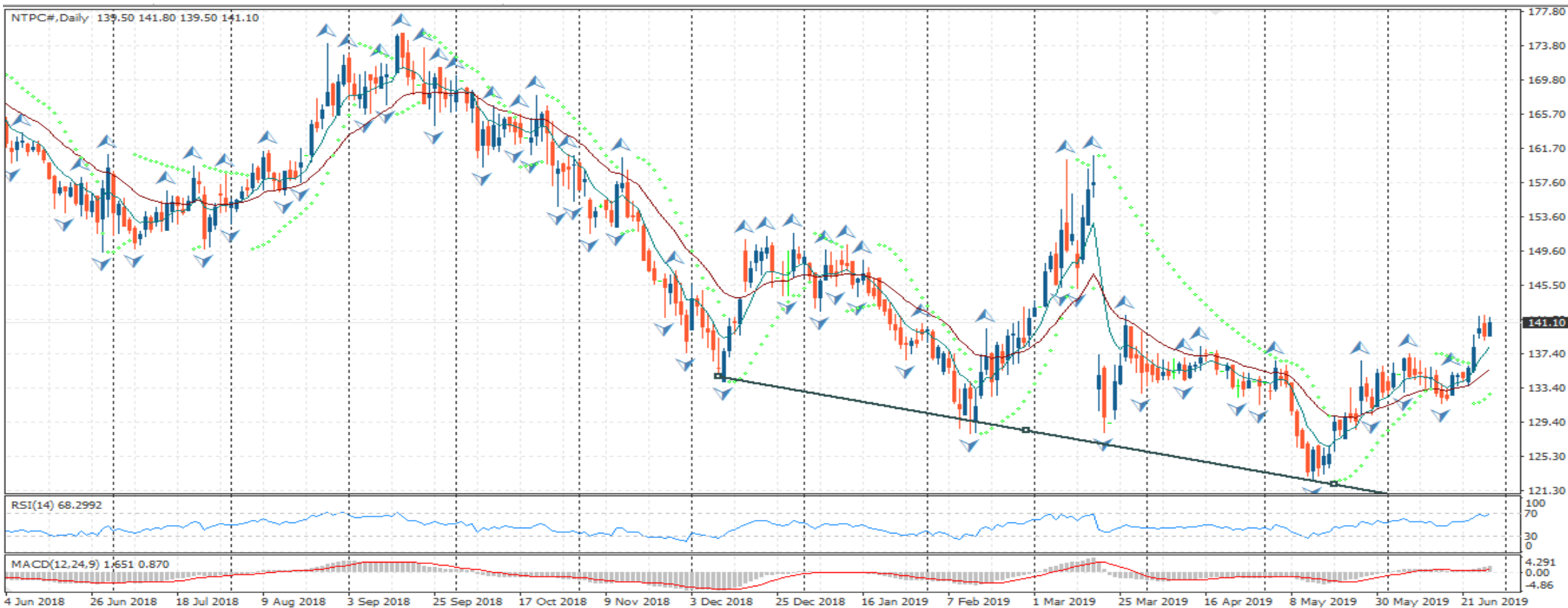
MACD and Price ROC are both in Sell mode. RSI (51) suggests Bullish momentum. Stochastic Oscillator %K (53) is above %D and hence in Buy mode. ADX (23) suggests Uptrend losing strength. Directional Indicators are still in Buy mode as +DI is above -DI. MFI (48) suggests Negative Money Flow. Thus Oscillators are suggesting a mixed bias.

## PIVOT POINTS

INDEX	SUPPORT 3	SUPPORT 2	SUPPORT 1	PIVOT	RESISTANCE 1	RESISTANCE 2	RESISTANCE 3
NIFTY	11,263.33	11,523.33	11,655.67	11,783.33	11,915.67	12,043.33	12,303.33
BANK NIFTY	29,182.33	30,135.33	30,699.67	31,088.33	31,652.67	32,041.33	32,994.33



# NATIONAL THERMAL POWER CORPN. LTD.

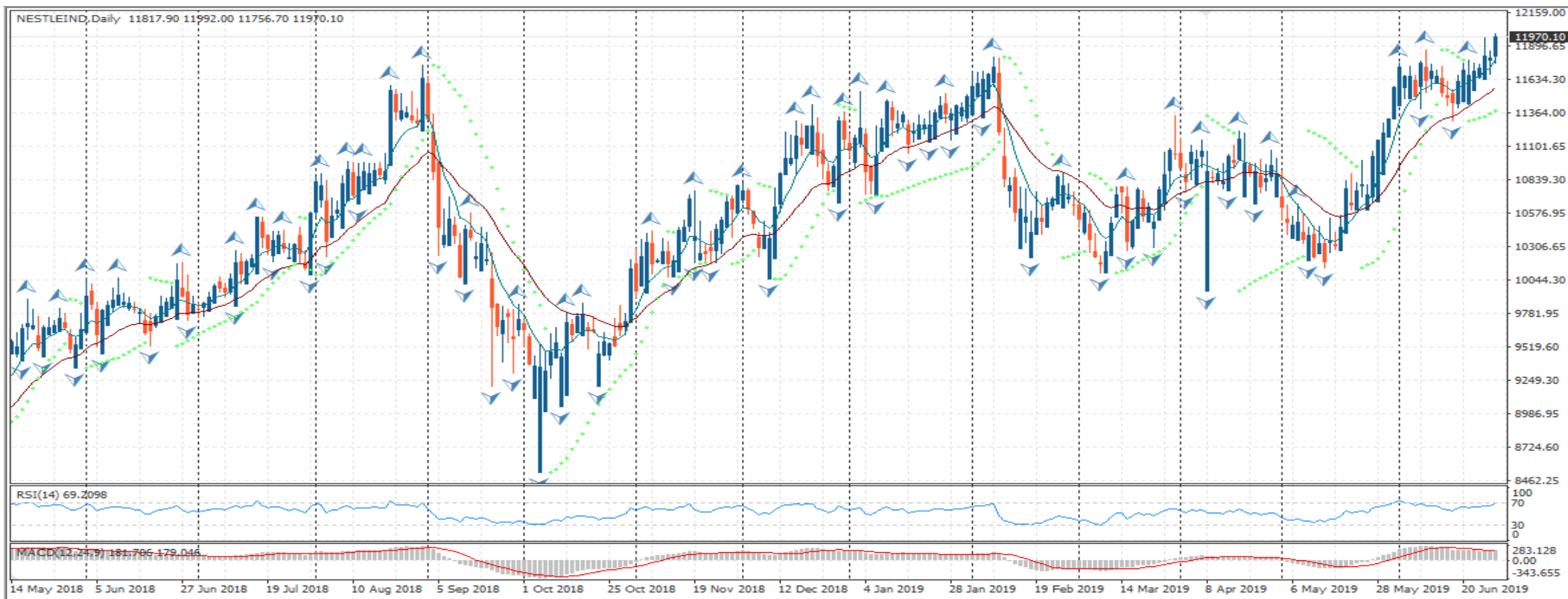


NTPC Ltd., incorporated in the year 1975, is a Large Cap company (having a market cap of 146185.59 Cr.) operating in Power sector. NTPC seems bottomed out at the levels Rs 141 marks from that levels it gave breakout of double bottom, surged higher. Indicators and oscillator are also conducive for the price action. One can take long position around Rs 141 with stop loss of Rs 137 for the target of Rs 146/152 levels.



# Nestlé

Good Food, Good Life



NESTLÉ's relationship with India dates back to 1912, when it began trading as The NESTLÉ Anglo-Swiss Condensed Milk Company (Export) Limited, importing and selling finished products in the Indian market.

Nestle introduces Asian flavor inspired noodles under Maggie brand "This unique range has been specially crafted for our loving consumers. With this range consumers will be able to experience, the thrill of tasting flavors from all over Asia with the simplicity, trust and convenience that MAGGI brings in our lives,"

NESTLÉ' seems to continue bullish really last few weeks Indicators and oscillator are also conducive for the price action. One can take a long position around 11900 with the stop loss of Rs 11700 for the target of Rs 12200/12250 levels.



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