

# TECHNICAL MARKET OUTLOOK

WEEKLY NEWSLETTER



## WEEKLY TECHNICAL MARKET OUTLOOK

- **Nifty** opened the week at made a **open of 24253.55 high of 24354.55 low the week at 23873.55 and week close at 24131.10**. Thus, Nifty closed the week with a gain of 223.85 points on weekly basis.
- On the weekly chart, Nifty started the week on a positive note and witnessed buying pressure from the lower level and close in a positive . **The overall trading range for index for coming week would be 24500.00 - 23500.00, either side breakout will lead the trend.**
- On the daily chart, Nifty opened with a upward gap but experienced buying from the opening tick and close in the positive . The chart pattern suggests that, If Nifty crosses and sustains above 24150 level it would witness buying which would lead the index towards 24400 -24500 levels. However if index breaks **below 23800 level it would witness selling which would take the index towards 23500 - 23200.**



## WEEKLY TECHNICAL MARKET OUTLOOK

- **Banknifty** opened the week at **52046.35** made a high of **52760.20** low of **51759.45** and closed the week at **52055.60**. Thus, Banknifty close the week with a gain of 920.20 points on weekly basis.
- On the weekly chart, banknifty started the week on a positive note and witnessed selling pressure from the higher level and close in positive . **The overall trading range for Banknifty would be 52600 - 51800 either side breakout will lead the trend.**
- On the daily chart, Banknifty opened with a upwardgap but experienced buying from the opening tick and close in positive. The chart pattern suggests that, If Banknifty crosses and sustains above 52200 level it would witness buying which would lead the index towards 52500 - 52800 levels. However if **index breaks below 51700 level it would witness selling which would take the index toward 51200 - 50800**
- Support : **51700 - 51200 - 50800**
- Resistance : **52200 - 52500 - 52800**



## WEEKLY TECHNICAL MARKET OUTLOOK

- Sensex opened the week at 80193.47 made a high of 80511.15 low of 78918.92 and close the week at 79802.79 . Thus, Sensex close the week with a gain of 685.68 points on weekly basis
  - On the weekly chart, Sensex started the week on a positive note and witnessed buying pressure from the lower level and close in positive . **The overall trading range for Sensex would be 80500 - 78800 either side breakout will lead the trend.**
  - On the daily chart, Sensex opened with an upward gap but experienced buying from the opening tick and close in the positive . The chart pattern suggests that, If Sensex crosses and sustains above 80500 level it would witness buying which would lead the index towards 81500 - 82200 levels. However if **index breaks below 78900 level it would witness selling which would take the index toward 77500 - 76700.**
- Support : **78900 - 77500 - 767000**
  - Resistance : **80500 - 81500 - 82200**



## RESEARCH TEAM

<b>Kiran Jani</b> Research head (Technical)		<b>Vaishali Patel</b> Sr.Research Analyst (Technical)	
<b>Ashish Maurya</b> Jr.Research Analyst (Technical)	<b>Bhargav Rangrej</b> Jr.Research Analyst (Technical)	<b>Maan Thakkar</b> Jr.Research Analyst (Technical)	<b>SaiKumar Kokkula</b> Jr.Research Analyst (Technical)

## DISCLAIMER

Analyst Certification: The Analyst certify (ies) that the views expressed herein accurately reflect his (their) personal view(s) about the subject security (ies) and issuer(s) and that no part of his (their) compensation was, is or will be directly or indirectly related to the specific recommendation(s) or views contained in this research report. www.jainam.in is the domain owned by Jainam Broking Limited. SEBI (Research Analyst) Regulations 2014, Registration No. INH000006448.

## CONTACT US



### JAINAM HOUSE

Nr. Shardayatan School, Kargil Chowk, New Passport  
Office Road, Piplod, Surat -7

0261 2305555 | research.report@jainam.biz



Scan the code to Join our  
whatsapp group

