



WEEKLY TECHNICAL MARKET OUTLOOK

WEEKLY NEWSLETTER BY JAINAM BROKING LIMITED

15TH June 2024

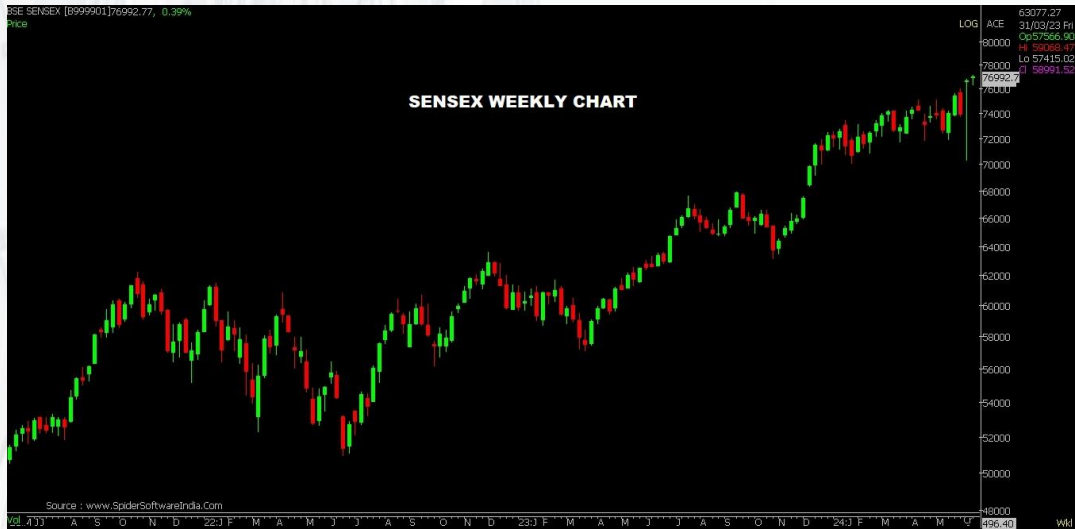
- **Nifty** opened the week at made a open of 23319.15 high of 23490.40 low the week at 23206.65 and week close at 23206.65 Thus, Nifty closed the week with a gain of 175.45 points on weekly basis.
- On the weekly chart, Nifty started the week on a flat note and remained consolidate for most part of the week end on a positive note. The overall trading range for index for coming week would be 23550.00 - 23000.00, either side breakout will lead the trend.
- On the daily chart,Nifty opened with an upward gap and witnessed consolidation for most part of the session and close near the day's high. The chart pattern suggests that, If Nifty crosses and sustains above 23500 level it would witness buying which would lead the index towards 23850 -24000 levels. However if index breaks below 23000 level it would witness selling which would take the index towards 22500 - 22200.



- **Banknifty** opened the week at 49808.15 made a high of 50020.95 low of 49530.45 and closed the week at 50002.00 Thus, Banknifty close the week with a gain of 198.80 points on weekly basis.
- On the weekly chart, banknifty started the week on a flat note and remained consolidate for most part of the week end on a positive note. The overall trading range for Banknifty would be 51200 - 4800 either side breakout will lead the trend.
- On the daily chart, Banknifty opened with an upward gap and remained lackluster within narrow trading range and manage to end the day on positive note. The chart pattern suggests that, If Banknifty crosses and sustains above 51200 level it would witness buying which would lead the index towards 51600 - 52000 levels. However if index breaks below 49500 level it would witness selling which would take the index toward 48800 - 47900.
- Support : 48800 - 48200 - 47900
- Resistance : 50200 - 50700 - 51200



- **Sensex** opened the week at 76935.41 made a high of 77145.46 low of 76296.44 and close the week at 76992.77 Thus, Sensex close the week with a gain of 299.41 points on weekly basis.
- On the weekly chart, Sensex started the week on a positive note but witnessed consolidate for most part of the week end on a positive note. The overall trading range for index for coming week would be 77500 - 75300 either side breakout will lead the trend.
- On the daily chart, Sensex opened with an upward gap and remained consolidate throughout the day .The chart pattern suggests that, if index crosses and sustains above 77200 level it would witness buying which would lead the index towards 77800 - 78300 levels. However if index breaks below 76300 level it would witness selling which would take the index towards 75800 - 75200.
- Support : 76200 - 75600 - 75000
- Resistance : 77200 - 77800 - 78000



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