

**13<sup>TH</sup> APRIL 2018**
**STOCK /COMMODITY/FOREX/WEALTH MANAGEMENT**
**NIFTY: + 21.95(0.21%)**

As last week saw Nifty hold support level **9940** and closed the week on negative note gaining around **21.95** points up at **10480.60**. Nifty was traded with positive sentiment and closed with gain of **00.00%**. Index lies between the ranges of **10500 to 9900** throughout the week.

Nifty has strong resistance of **10550**. It breaks the levels in the positive direction and the next target would be **10300-10426**. Market would see reversal only if it closes below **9965** levels for Nifty and until then Bulls would have an upper hand but would struggle in the resistance zone of **10150-10200** as bear would try hard to break the negative momentum.

### Today

S&P CNX Nifty future closed UP **21.95** points at **10480.60**. Indian Stock Market would open positive. Technically, Indian Stock Market is still in positive zone. Market would continue to see positive momentum and traders can continue to hold long positions until Nifty holds above **10334**. Bulls would remain strong until Nifty holds above **10400** levels and traders need not to worry for their long positions until then. Now next logical target for Nifty is set to **10500-10562** where the next immediate resistances are placed. Though market is overstretched at this point of time but traders need to follow the trend. Infosys would disclose its Q4 results today and it would affect Indian Stock Market for the day.



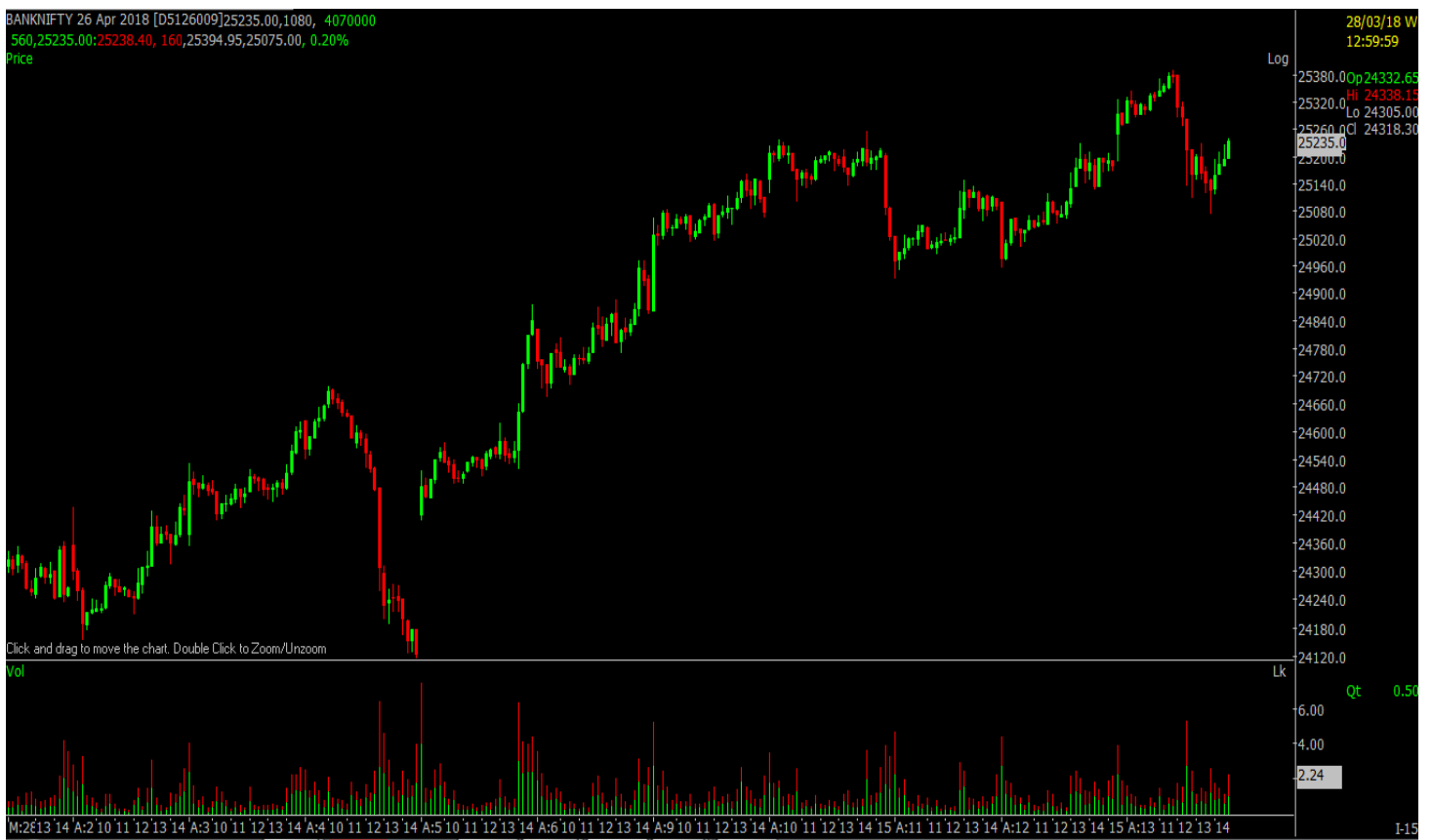
## BANKNIFTY: + 5.50 (0.02%)

Overall trend is Bias in Nifty Bank. As last week that resistance for the index lies in the zone of **24600 to 23500**. The index manages to close these levels then the index can move to the levels of around **24600 to 25000**. During the week the index manages to hit a low of **25075.00** and close the week around the levels of **25200.60**. During the week the index breach the major support of **23640**.

Resistance for the index lies in the zone of **24500 to 25000**. If the index manages to close above these levels then the index can move to the levels of around **25500 to 26100**.

## TODAY

Bank Nifty opened on flat note and which traded with a positive sentiment and after it was showing strong session in the market and again it take the good support of **24000** levels at the end it showing down trend but closes on moderate gain. Now we may consider higher level resistance is **24500** and support is **23500**.



CNX IT: +92.25 (0.70%)



## Recommendation Stock for the WEEK

<b>Script Name – AUROPHARMA</b>	<b>BUY –631</b>	<b>ACTION – BUY</b>	<b>STRATEGY - STRONG</b>	<b>STOPLOSS – 544</b>
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## CANDELSTICK CHART – AUROPHARMA



**R1 -617**

**R2 – 621**

**PIVOT – 612.50**

**S1 – 607.50**

**S2 – 604.40**

## JUSTIFICATION

In weekly chart of **AUROPHARMA** it's looking very good for buying side level is **631** hold with the SL of **544** and in this week upside target is **731**.

<b>SCRIPT NAME -BHARTIARTL</b>	<b>SELL- 373</b>	<b>ACTION - SELL</b>	<b>STRATEGY – CONSOLIDATION</b>	<b>STOPLOSS – 450</b>
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**CANDELSTICK CHART – BHARTIARTL**



<b>R1 – 385</b>	<b>R2- 389.90</b>	<b>PIVOT - 382</b>	<b>S1 – 378</b>	<b>S2 -376.20</b>
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**JUSTIFICATION**

In weekly chart of **BHARTIARTL**, It's looking very good for selling level is hold with the SL of **373** and in this week downside target is **296**.

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For any queries, suggestions and Feed back, kindly mail to [info@capitalways.com](mailto:info@capitalways.com)

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