

**8th JUNE 2018**
**STOCK /COMMODITY/FOREX/WEALTH MANAGEMENT**
**NIFTY: 10767.65 (+0.67%)**

Nifty hold support level **10600** and closed the week on positive note gaining around 71.45 points at 10767.65 as compared to last week. Benchmark indices positive after volatility on Friday with Pharma stocks leading the gains. The Sensex up 284.20 points at 35463.08, and the Nifty up 83.70 points at 10768.40. Nifty managed to hold 10700 level on closing basis and looking good for upside movement up to 10900-11000.

Nifty has strong resistance of **10760**. It breaks the levels in the positive direction and the next target would be **10900-11000**. Market would see reversal only if it closes below **10500** levels and until then Bulls would have an upper hand but would struggle in the resistance zone of **11000-11200** as bear would try hard to break the negative momentum.



## BANKNIFTY:26451.35 (-0.90%)

Overall trend is consolidation in Nifty Bank. Market break resistance for the index of 26500 last week but market didn't managed to hold on closing basis this week. BANKNIFTY is holding support level 26000-26100 and closed the week on pnegative note losing around 241 points at 26451.35 as compared to last week.

Resistance for the index lies in the zone of **26500**. If the index manages to close above these levels then the index can move to the levels of around **27000-27200**.



**Recommendation Stock for the WEEK**

<b>Script Name – BAJFINANCE</b>	<b>BUY –2220</b>	<b>ACTION – BUY</b>	<b>STRATEGY - STRONG</b>	<b>STOPLOSS – 2150</b>
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**CANDELSTICK CHART – BAJFINANCE**



<b>R1 -2300</b>	<b>R2 – 2260</b>	<b>PIVOT – 2180</b>	<b>S1 – 2150</b>	<b>S2 – 2130</b>
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**JUSTIFICATION**

BAJFINANCE HAS GIVEN FLAG BREAKOUT ON DAILY CHART WHICH SHOWS A POSITIVE MOMENTUM IN SHARE. SHARE MANAGED TO GIVE POSITIVE CLOSING AS COMPARE TO LAST WEEK. SHARE WAS GIVEN DOJI BREAKOUT ON DAILY CHART AND RSI IS ALSO POSITIVE POISED.

<b>SCRIPT NAME</b> –RBL BANK	<b>BUY</b> – 533	<b>ACTION</b> - BUY	<b>STRATEGY</b> – STRONG	<b>STOPLOSS</b> – 517
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**CANDELSTICK CHART – RBLBANK**



<b>R1</b> – 560	<b>R2</b> - 540	<b>PIVOT</b> - 525	<b>S1</b> – 519	<b>S2</b> -510
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**JUSTIFICATION**

HAVELLS IS LOOKING STRONGLY BULLISH ON WEEKLY CHART AS ITS DAILY HIGHER HIGHS IN DAILY TIME FRAME. SHARE MANEGED TO BREAK RESISTANCE OF 529 AND LOOKING BULLISH.RSI IS ALSO POSITIVE POISED.

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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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