

15th April, 2019

STOCK /COMMODITY/FOREX/WEALTH MANAGEMENT
NIFTY: 11643.45(-0.19%)

This week in Nifty there was not a major change from previous week's closing, it has corrected only 22.50 points & 0.19% from previous week's closing of 11665.95 to 11643.45. This week Nifty has moved in the range on daily basis and didn't give any big move on either upward or downward direction. Nifty is in the consolidation phase and it could give the breakout for a bullish move heading towards the level of 12000 breaking it's lifetime high of 11761 from where it was corrected after making the Double Top Pattern on the charts.



BANKNIFTY: 29938.55(-0.48.5%)

There was only 146 points & 0.48.5% change in the Bank Nifty from previous week's close from 30084.65 to 29938.55. It's on the correction mode after making the new lifetime high. This week Bank Nifty has moved in the range and working in the downward sloping channel on daily basis and didn't give any big move on either upward or downward direction. Bank Nifty could give the breakout for a bullish move heading towards the level of 31000 breaking it's lifetime high of 30648 from where it was corrected in the coming week.



Recommendation Stock for the WEEK

Script Name –MRPL	Buy above -72	Trend- Up	Target- 75	Stoploss– 70
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CANDELSTICK CHART



JUSTIFICATION

Stock has moved up after making the Double Bottom pattern.

Script Name – BATA INDIA	Buy above: 1415	TREND-Up	TARGET-1500	STOPLOSS –1365
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CANDELSTICK CHART



JUSTIFICATION

Stock in on the lifetime high & formed a Bullish Hammer on the charts.

For any queries, suggestions and Feed back, kindly mail to info@capitalways.com

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