

**NIFTY (WEEKLY)**



**The Week That Went By:**

Benchmark Index continued its consolidation in a triangle formation as on 1st day of the week, Index headed towards south and continued to compound its losses but took support of 50DMA and trimmed some of its losses. On day2, Following the strong up move of Asian Markets, Indian Bourses commenced its day on a firm note with a 40 points gap-up opening. With the strong follow through, Index continued to extend its gains throughout the day. On Wednesday, Index continued its positive trend with a weak momentum and remained range bound throughout the day. On a weekly expiry day, D-street continued its uptrend after a triangle pattern breakout/pullback as Nifty50 started the day on a strong note with a gap-up opening of 30 points above 10,900. Index continued to struggle to hold the levels of 10950 as sharp fall was seen followed by quick recovery which was led by HDFC twins. On a last day of the week, Diverging from strong Asian Market, Indian Bourses commenced its day on a muted note. Index dragged lower mainly by heavyweight Sun Pharma but managed to hold the support 10875 and in the second half, recovery was seen which was led by heavyweight Reliance Industries.

**Nifty 50=10906.95    BSE Sensex30=36386.61    Nifty Midcap 100=17517.20    Nifty Smallcap100=6371.20**

**MARKET OUTLOOK**

Majority of the things remained unchanged for the week under review. Nifty50 has given a breakout from a triangle pattern but struggling to cross the hurdle of 10950. Energy sector has also given a breakout from a triangle pattern which indicating further rise is on cards. Underperformance of BankNifty compared to Nifty remained area of concern. IT sector is likely to breach its consolidation zone.

Nifty has immediate resistance of 10960. On the downside 10875 hold as an immediate support. Bank Nifty has a stiff resistance of 27690 whereas support is placed around 27300.

**SECTORAL GAINER**



With a return of 4.80%, Energy sector outperformed Major Indices. Reliance Industries outperformed Index and sector with a gains of 7.85%. OMC's stocks like IOC, BPCL ended the week with a gains 5.06% and 5.01% respectively. Sector has given a breakout from an ascending triangle pattern which indicates further upside is on cards. MACD is about to give a positive crossover.

**SECTORAL LOSER**



Major Index ended the week with a gains of 1.03% whereas Media sector ended the same with a cut of (4.27%) and underperformed. DishTV(15.87), SunTV(10.81%) and TV18(10.27%) were the major underperformers. Sector is oscillating in a triangle formation and as of now stands at a lower end of the pattern.

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