

WEEKLY TRADING GUIDE



The Glory of a Successful Trader is to make the best Trades. Money is Secondary



NIFTY50 SPOT (SCALE: Weekly)



In Weekly scale, there is a shooting star candle formation in NIFTY50 near its major resistance area.

The past week was a fifth straight week of gain for the Indian equity market thanks to buying by FIIs and short covering. However, sharp profit booking was seen in Friday's trading session as global cues were jittery. Technically, the Nifty is pausing near the psychological hurdle of 18000 whereas 18000-18100 is the resistance area and there is a risk of some profit booking as most of the momentum indicators are showing overbought reading. However, 17700 is an immediate and important support which bulls will try to protect. Below 17700, profit booking may see an extension towards the next demand zone of 17300-17400.

What lies ahead?

This week we have the august month F&O expiry. The immediate support for NIFTY lies at 17500/17350 and 18000/18100 will act as stiff resistance. There are not a lot of triggers but global cues, August month F&O expiry, and FIIs' behavior will be important factors in the direction of the market. As per the option chain, 17,900-18,000 strike call options are holding the highest open interest which is acting as an immediate resistance area while 17500 will act as immediate support. FIIs' long exposure in index future stands at 48% which is neutral however PCR dipped to an oversold level of 0.88.

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HDFC Asset Management Company Ltd (NSE: HDFCAMC/ BSE: 541729)



Research Analyst: Gyan Ranjan Singh (email: g.singh@jrkgroup.in)

Chart Source: TradingView

CMP 2157 as on 19th August, 2022 (**52 week high- 3365 & 52 week low- 1690**)

Technical Bias: In daily scale, **the stock is forming higher peak & higher trough**. Technically HDFC AMC has made a bullish breakout from its long falling trendline above 2100 levels. It has been consistently forming higher peak & higher troughs which indicates the stock is in uptrend.

Strategy: One can accumulate in the range of **2150-2100** levels for the upside target of **2320/2510+** levels with SL below **2050** levels on closing basis. (Time Frame: 1-2 Months)

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ICICI Securities Ltd (NSE: ISEC/ BSE: 541179)

ICICI SEC. LTD, 1D, NSE O528.00 H530.35 L515.65 C519.20 -10.80 (-2.04%)



Research Analyst: Gyan Ranjan Singh (email: g.singh@jrkgroup.in)

Chart Source: TradingView

CMP 519 as on 20th August , 2022 (**52 week high- 896 & 52 week low- 408**)

Technical Bias: The stock has made a bullish breakout from its rounding bottom pattern with decent volumes. Currently, the price is retracing towards the breakout levels which become a good buying opportunity with favourable risk reward ratio.

Strategy: One can accumulate the stock around current levels & in dips till 505 levels for the initial upside Targets of 580 and then 650+ with Stoploss of 470 (Closing basis). (Time Frame: 1-2 Months).

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VISAKA INDUSTRIES LTD (NSE: VISAKAIND/ BSE: 509055)



Research Analyst: Gyan Ranjan Singh (email: g.singh@jrkgroup.in)

Chart Source: TradingView

CMP 548 as on 20th August, 2022 (**52 week high- 748 & 52 week low- 435**)

Technical Bias: The stock has made a bullish breakout from its long falling trendline at 530 levels. The volumes seen in breakout are supportive. Any retracement near breakout area will be a buy. 200 SMA will be a key level to watch which lies near 570 levels.

Pattern Formation: Breakout from Falling wedge.

Strategy: One can accumulate in the range of **545-530** levels for the upside target of **565/650/700+** levels with SL below **480** levels on closing basis. (Time Frame: 2-4 Weeks).

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