



The options structure suggests that Nifty will remain in the range of 10,600-11,000 with 10,600 being an important support from the trend perspective, which was begun from 9,950 levels. We expect consolidation at higher levels to continue by maintaining positive bias positionally until the Index trades above 10,600.

Tech Picks

SAGAR DOSHI
HEAD- Technical Analyst

CHOLA FINANCE

Stock is trading above the short term averages as well as the parabolic SAR.

LAST CLOSE ▶ ₹1,620 STOP LOSS ▶ ₹1,550

BUY
TARGET
₹1,730

GODREJ IND

After taking support at 580, the stock bounced back and it is outperforming the FMCG space.

LAST CLOSE ▶ ₹609 STOP LOSS ▶ ₹590

BUY
TARGET
₹640

SUN TV

Stock is continuously making higher top and higher bottom with volumes.

LAST CLOSE ▶ ₹941 STOP LOSS ▶ ₹900

BUY
TARGET
₹1,000

NIIT TECH

Stock gave two-month-old trendline breakout with volumes.

LAST CLOSE ▶ ₹1,130 STOP LOSS ▶ ₹1,080

BUY
TARGET
₹1,200

F&O Strategy

JOAQUIM FERNANDES
Derivative Analyst

Derivative Analysis: Post hovering around its 20DMA Nifty has broken its range and continued to head higher, a short term resistance lies at 10,930. Looking at the options structure put addition is aggressive this week, also to see the put call ratio has been increasing and is right now nearing 1.6 a level of 1.8 is termed to be an overbought situation for the market this could be seen at 10,930-10,950 levels. Banknifty has been trading in a tapering consolidation and is likely to break it in the next week. A long strangle in Banknifty could be a viable trade for the monthly expiry.

Buy Bank nifty Strangle : Buy 26,900 CE and 26,300 PE at spread of 390 Target of 700 stop loss 290

Fx Technical

Nitin Nachani
Technical Analyst, Forex & Rates

USD/INR Status: USD-INR is approaching intermediate support zone

Current Spot : 67.30

Call for the day : Buy on dips around 67.20

Target : **67.80** Stop Loss : **66.95**

GBP/USD Status: GBP-USD found support near 1.3340

Current Spot : 1.34

Call for the day : Buy on dips around 1.3370

Target : **1.3530** Stop Loss : **1.33**

Commodity Calls

ANKIT NARSHANA
Sr. Analyst, Edelweiss Broking

COMMODITY	EXCHANGE	STRATEGY
Silver July	MCX	Buy fut above 40,800, target 42,000, stop loss 40,400
Crude oil June	MCX	Buy fut at 4,450, target 4,550, stop loss 4,420
Zinc June	MCX	Buy fut at 216.50, target 220, stop loss 214