



# RUDRA

## INVESTMENT

Research

18/06/2018 to 22/06/2018

### Weekly Equity News Letter



After opening the day in red, share markets in India witnessed volatile trading activity throughout the day but clawed back some gains in the final hours of the trading window. Sectoral indices traded on a mixed note, with stocks in the pharma sector and stocks in the IT sector, leading the gains. At the closing bell, the BSE Sensex stood higher by 22 points (up 0.1%) and the NSE Nifty closed up by 10 points (up 0.1%). The BSE Mid Cap index ended the day down 0.4%, while the BSE Small Cap index ended the day up by 0.5%.

# NIFTY



Nifty closed the week on positive note gaining around 0.97%.

Minor support for the index lies in the zone of 10630 to 10730. Support for the index lies in the zone of 10500 to 10550 where Fibonacci levels and medium term moving averages are lying. If the index manages to close below these levels then the index can drift to the levels of 10300 to 10400 where long term moving averages and Fibonacci levels are lying. Resistance for the index lies in the zone of 10950 to 11150 where the index has formed a high in the month of May-2018. If the index manages to close above these levels then the index can move to the levels of 11100 to 11200 where the index has formed a top in the month of January-2018.

Broad range for the week is seen from 10500 on downside & 11000 on upside.

# BANKNIFTY



Nifty Bank closed the week on negative note losing around 1.60%.

Minor support lies around the zone of 26250 to 26000. Support for the index lies in the zone 25800 to 25500 where Fibonacci levels and short term moving averages are lying. If the index manages to close below these levels then the index can drift to the levels of 25500 to 25600 where Fibonacci levels and medium term moving averages are lying.

Resistance for the index lies in the zone of 26900 to 27000 from where the index broke down after consolidation. If the index manages to close above these levels then the index can move to the levels of 27500 to 27600 where the index has formed a top in the month of January-2018.

Range for the week is seen from 26000 to 26100 on downside & 27000 to 27100 on upside.

# TCS



TCS closed the week on positive note gaining around 0.94%.

As we have mentioned last week, that support for the stock lies in the zone of 1736 to 1700. Support for the stock lies in the zone of 1700 to 1740 where the stock has taken multiple support in the month of May-2018. If the stock manages to close below these levels then the stock can drift to the levels of 1640 to 1660 where medium term moving averages are lying. Resistance for the stock lies in the zone of 1880 to 1950 from where the stock broke down after consolidation. If the stock manages to close above these levels then the stock can move to the levels of 1810 to 1830 where the stock has formed a high in the month of May-2018. Broad range for the stock in the coming week is seen between 1790 to 1740 on downside & 1880 to 1940 on upside.

# HDFC Bank



HDFC Bank closed the week on negative note losing around 0.99%.

Support for the stock lies in the zone of 2020 to 1960 where Fibonacci levels and short term moving averages are lying. If the stock manages to close below these levels then the stock can drift to the levels of around 1940 to 1950 where Fibonacci levels and medium term moving averages are lying.

Minor resistance for the stock lies in the zone of 2080 to 2100. Resistance for the stock lies in the zone of 2140 to 2160 where the stock has formed a high in the month of May-2018. If the stock manages to close above these levels then the stock can move to the levels of 2200 to 2220.

Broad range for the stock in the coming week can be 1980 to 2000 on lower side & 2100 to 2120 on upper side.

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