TECHNICAL ANALYSIS REPORT

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS

NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	**13258.55**
Trading Range	**12962.80 – 13554.54**
Support Level	**S1-12962.80, S2-12730.25 & S3-12571.10**
Resistance Level	**R1-13415.02 & R2-13554.54**
ANALYSIS	**Nifty 50 in its last trading session gave a breakout at the level of 13145.85 after a two weeks consolidation. Now, Nifty 50 can show an upward rally up to the above mentioned resistance levels. Hence, Nifty 50 upward trend is still intact and is looking strong on chart.**

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED
U74140DL2019PTC357388
A-156, T-2, DILSHAD COLONY, DELHI-110095
CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com
Website:- www.mudraguna.com

NIFTY BANK ANALYSIS

NIFTY BANK – TECHNICAL ANALYSIS	
Current Market Price	**30162.30**
Trading Range	**29004.59 – 31802.90**
Support Level	**S1-28580.90 & S2-27703.30**
Resistance Level	**R1-31008.29 & R2-31802.90**
ANALYSIS	**Nifty Bank has been consolidating between a range of 28580.90-30197.85 from last two weeks but is now on the verge of a breakout once it crosses and sustains above the level of 30197.85 and can show an upward rally up to the above mentioned resistance levels.**

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED
U74140DL2019PTC357388
A-156, T-2, DILSHAD COLONY, DELHI-110095
CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com
Website:- www.mudraguna.com

DOW JONES 30 FUTURES

DOW JONES 30 FUTURES – TECHNICAL ANALYSIS	
Current Market Price	**30177**
Trading Range	**29428 – 30609.50**
Support Level	**S1-29428 & S2-28781**
Resistance Level	**R1-30609.50 & R2-31170.40**
ANALYSIS	**Dow Jones 30 Futures has given a breakout in its last trading session at the level of 30165 and has formed a rounding bottom pattern which indicates that the correction /consolidation in the Dow Jones 30 Index is completed and can give an upward rally up to the above mentioned resistance levels.**

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED
U74140DL2019PTC357388
A-156, T-2, DILSHAD COLONY, DELHI-110095
CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com
Website:- www.mudraguna.com

GLOBAL EQUITY MARKET ANALYSIS:

Asian and European equity markets has showing strong upward trend and will continue its trend in the coming weeks ahead. This upward trend can be seen in all Indian and US Indices. Nifty 50, Nifty Bank and Dow Jones 30 has continued with its uptrend and has outperformed the markets.

Nifty 50 and Dow Jones 30 will continue its trend in the coming weeks ahead. However, minor corrections and consolidation can be seen in both the indices after giving an upward rally and no major corrections in both the indices are expected.

DOMESTIC EQUITY MARKET ANALYSIS:

INDIAN SECTORAL VIEW:

Indian equity markets has been outperforming in comparison to other global equity markets. In the last few months following sectors had outperformed which includes:

BANKING SECTOR

FINANCIAL SECTOR

CEMENT SECTOR

AUTO SECTOR

METAL SECTOR

REALTY SECTOR

On the other there had been few sectors which have shown consolidation during last few months which includes:

PHARMA SECTOR

FMCG SECTOR

IT SECTOR

MEDIA SECTOR

ENERGY SECTOR

INSUARNCE SECTOR

TELECOM SECTOR

Whereas chemical sector has been outperforming and will continue to outperform in the coming weeks ahead.

However, in the coming weeks ahead we can see some correction in the **Banking sector, Financial sector, Auto sector, Metal sector, Realty sector, Cement sector.**

On the other hand the following sectors will act as major support for the equity markets which includes **IT sector, FMCG sector, Energy sector, Pharma sector and Telecom sector** and can show an upward rally in the coming weeks ahead.

Report Created and Prepared By:

JATIN DEV SHARMA

(FINANCIAL PLANNER & TECHNICAL ANALYST)