

WEEKLY TECHNICALS



BP WEALTH

26th July, 2021

Summary

- NIFTY continues to consolidate, volume support required for continuing up move.
- Consolidation continues, needs to clear 35330-35800 for continuation of up move.
- NIFTYIT up move to continue till maintains above 29570-29390.
- NIFTY AUTO follow up after reaction from supply zone of 10800-10880.
- NIFTY FMCG to continue its up move till maintains above 36370-35890.
- NIFTYPHARM to continue its up move till it maintains above 14500-14300.
- NIFTYMETAL up move to continue till maintains above 5300-5160.

Indices Overview

SECTOR	VIEW	STOCKS
PHARMA	BULLISH	1. SUNPHARMA 2. ALKEM 3. IPCALAB 4. GLENMARK 5. LUPIN 6. CIPLA
IT	BULLISH	1. HCLTECH 2. MPHASIS 3. WIPRO 4. INFY 5. JUSTDIAL 6. TECHM
METAL	BULLISH	1. TATASTEEL 2. HINDALCO 3. HINDZINC 4. NATIONALUM 5. VEDL
BANKING	BULLISH	1. AXISBANK 2. HDFCBANK 3. ICICIBANK 4. FEDERALBNK 5. SBIN
FMCG	BULLISH	1. COLPAL 2. VBL 3. NESTLEIND 4. HINDUNILVR 5. PIDILITIND 6. ITC

WEEKLY TECHNICALS



BP WEALTH

NIFTY SPOT : SUPPORT AT 15800-15720

LTP : 15856 SUP :15720-15590-15450 RES : 15930-16060-16220

NIFTY [N59901]15754.50,15899.80,15578.55,15850.40, 12569004032, -0.46%
Price Avg(E,13)



Source : www.SpiderSoftwareIndia.Com

Vol Avg(5,21)

RSI(14,E,1)

Source: IRIS, BP Equities Research

Technical View

1. Index started the week with wide gap down and witnessed profit booking in early half of the week, while in later part of week index recovered some losses and ending the week with minor loss.
2. Index has reversed taking support at long term rising trendline which also coincides with 13 WEMA which is bullish sign.
3. RSI is placed around its overstretched zone of 70, needs to sustain above this to continue its up move.
4. Volume continues to decline, for continuing up move confirmation from volume is required.
5. Going ahead index has immediate support at 15800-15720, till it maintains above this zone it is expected to continue its up move towards 16060-16220.

Key Data

% Change (D)	0.20
% Change (W)	-0.42
21 SMA (D)	15788
21 SMA (W)	15182
100 SMA (D)	15172
100 SMA (W)	12379
MACD (D)	69.97
MACD (W)	581.09
RSI (D)	56.09
RSI (W)	65.76

WEEKLY TECHNICALS



BP WEALTH

BANKNIFTY SPOT : IMMEDIATE RESISTANCE AT 35330-35800

LTP : 35034 SUP : 34500-33800-33400 RES : 35330-35800-36800

BANKNIFTY [N59906]35070.50,35347.05,34357.35,35007.40, 12568779776, -2.08%
Price Avg(E,13)



Source : IRIS, BP Equities Research

Technical View

1. Index started the week with gap down and remained volatile throughout the week ending the week near the opening price.
2. Index has earlier consolidated around 21 EMA for past couple of weeks and need to surpass the recent swing high to continue its upmove.
3. RSI finding resistance near 60 level, need to surpass above the same to ignite momentum in trend.
4. Bank nifty has started gathering strength against NIFTY, needs follow up price action to see trend reversal from underperformer to outperformer.
5. Going ahead index has immediate resistance at 35330-35800, needs to sustenance above this range to continue its up move while support comes at 34500-33800.

Key Data

% Change (D)	1.03
% Change (W)	-2.01
21 SMA (D)	35197
21 SMA (W)	34130
100 SMA (D)	34216
100 SMA (W)	28295
MACD (D)	152.80
MACD (W)	1295.68
RSI (D)	52.31
RSI (W)	60.68

WEEKLY TECHNICALS



BP WEALTH

NIFTY FMCG: IMMEDIATE SUPPORT AT 36370-35890

LTP : 36559 SUP : 36370-36220-35890 RES : 37020-37130-37630

NIFTYFMCG [N59915]36073.35,36734.00,36054.75,36556.65, 12568779776, 0.84%
Price Avg(E,9)



Source: IRIS, BP Equities Research

Technical View

1. Index open the week with gap down but recovered from the lows and remained strong throughout the week ending the week near the highs.
2. The index has witnessed breakout from multi week consolidation range which is bullish signal for medium term trend.
3. RSI has surpassed its previous swing high and trading above 60 levels which signals strength and momentum.
4. NIFTYFMCG has started gathering strength against NIFTY, needs follow up price action to show trend reversal from underperformer to outperformer.
5. Going ahead index has immediate support at 36370-36220, while resistance comes at 37020-37130.

Key Data

% Change (D)	0.81
% Change (W)	0.84
21 SMA (D)	36216
21 SMA (W)	34923
100 SMA (D)	34829
100 SMA (W)	31510
MACD (D)	179.98
MACD (W)	810.35
RSI (D)	59.68
RSI (W)	62.64

WEEKLY TECHNICALS



BP WEALTH

NIFTY IT: IMMEDIATE SUPPORT AT 29570-29390

LTP : 29894 SUP : 29570-29390-29080 RES : 30190-30560-31080

NIFTYIT [NSE9913]29248.30,30059.70,28992.00,29858.55, 12568779776, 1.56%
Price Avg(E,9)



Source : www.SpiderSoftwareIndia.Com

Vol Avg(S,21)

RSI(14,E,1)

RatioF(100.00) Avg(S,21)

Source : IRIS, BP Equities Research

Technical View

1. Index started the week on a flat note and remained strong throughout the week ending the week at record highs with decent gains.
2. Index has given breakout from multi month consolidation range which is bullish signal for medium term trend. Also, index has witnessed breakout from the 3 weeks consolidation range which is bullish signal for short term trend.
3. RSI has earlier formed positive reversal with price and is now positioned around 70 levels, a sustenance above this will provide further strength to price.
4. NIFTYIT continues to remain strong against NIFTY and is expected to remain an outperformer.
5. Going ahead index has immediate support at 29570-29390, till it maintains above this range it is expected to continue its up move towards 30190-30560.

Key Data

% Change (D)	0.38
% Change (W)	1.68
21 SMA (D)	29083
21 SMA (W)	27044
100 SMA (D)	26948
100 SMA (W)	18752
MACD (D)	391.20
MACD (W)	1393.47
RSI (D)	64.48
RSI (W)	67.14

WEEKLY TECHNICALS



BP WEALTH

NIFTY AUTO: IMMEDIATE RESISTANCE AT 10450-10660

LTP : 10201 SUP : 10120-10020-9760 RES : 10450-10550-10660

NIFTYAUTO [N59921]10372.30,10379.70,10175.60,10198.30, 12568779776, -2.21%
Price Avg(E,13)



Technical View

1. Index started this week on a flat note and remained under pressure throughout the week closing the week near the lows.
2. Index has formed a lower high and is failing to surpass the supply zone of 10800-10880. Also, index has witnessed breakdown from the 5 weeks consolidation range which is bearish signal for short term trend.
3. RSI has reversed after facing resistance near 60 zone and is forming lower highs and lower lows which suggests lack of strength.
4. NIFTYAUTO continues to underperform NIFTY and is expected to continue its underperformance.
5. Going ahead index has immediate resistance at 10450-10660, till it maintains below this range it is expected to continue its decline towards 10120-10020.

Key Data

% Change (D)	-0.34
% Change (W)	-2.18
21 SMA (D)	10504
21 SMA (W)	10223
100 SMA (D)	10250
100 SMA (W)	8278
MACD (D)	-29.97
MACD (W)	339
RSI (D)	42.49
RSI (W)	58.54

WEEKLY TECHNICALS



BP WEALTH

NIFTY PHARMA: IMMEDIATE SUPPORT AT 14500-14300

LTP : 14598 SUP : 14500-14430-14300 RES : 14890-15060-15460

NIFTYPHARM [NSE9917]14556.75,14707.00,14453.95,14600.45, 12568779776, -0.24%
Price Avg(E,9)



Source : www.SpiderSoftwareIndia.Com
Vol Avg(S,21)

RSI(14,E,1)

RatioF(100.00) Avg(S,21)

Source: IRIS, BP Equities Research

Technical View

1. Index opened the week with minor gap down and traded in narrow range throughout the week ending the week with minor loss.
2. Index has been trading in the expanding range and currently placed near the higher end of the range, breakout from same will add fresh momentum and scale index higher. Index has given breakout from consolidation of past many weeks which is a bullish signal for short term trend.
3. RSI has reversed from its overstretched zone and has formed negative divergence, needs to surpass the recent peak to provide strength to price.
4. After underperforming in past few weeks NIFTYPHARM has started gathering strength against NIFTY, follow up action is required for continued up move.
5. Going ahead index has immediate support at 14500-14300, till it maintains above this range it is expected to continue its up move towards 14890-15060.

Key Data

% Change (D)	0.15
% Change (W)	-0.25
21 SMA (D)	14413
21 SMA (W)	13508
100 SMA (D)	13461
100 SMA (W)	10642
MACD (D)	116
MACD (W)	570.50
RSI (D)	60
RSI (W)	65.63

WEEKLY TECHNICALS



BP WEALTH

NIFTY METALS: IMMEDIATE SUPPORT AT 5300-5160

LTP : 5353

SUP : 5300-5220-5160

RES : 5520-5600-5720

NIFTYMETAL [N59922] 5334.50, 5412.05, 5148.60, 5350.60, 12568779776, -0.75%
Price Avg(E,9)



Technical View

1. Index opened the week on a flat note and remained strong throughout the week closing the week near the highs with decent gains.
2. After sharp up move in past many months now Index has been forming lower highs and lower lows, and now has surpassed the falling trend line which is bullish signal for short term.
3. Index has reversed taking support up sloping trend line, which also coincides with 9 EMA which is bullish signal for short term trend, needs to sustain above the recent trough for continuing previous up move.
4. NIFTYMETAL is underperforming NIFTY since last two months, needs to surpass intermediate peaks for resuming its up move.
5. Going ahead NIFTYMETAL has immediate support at 5300-5160, till it maintains above this it is expected to continue its up move towards 5520-5600.

Key Data

% Change (D)	0.09
% Change (W)	-0.70
21 SMA (D)	5251
21 SMA (W)	4787
100 SMA (D)	4755
100 SMA (W)	2961
MACD (D)	40.31
MACD (W)	525.56
RSI (D)	55.04
RSI (W)	73.22

WEEKLY TECHNICALS



BP WEALTH

US DOLLAR INDEX: IMMEDIATE SUPPORT AT 92.50-92.00

LTP : 92.90

SUP : 92.50-92.15-92.00

RES : 93.20-93.50-93.77

U.S. Dollar Currency Index · 1W · TVC



Source: Trading view

Technical View

1. Index started the week on a flat note and traded in narrow range throughout the week ending the week with minor gains.
2. Index has closed and surpassed intermediate falling resistance falling trendline which is bullish signal for short term trend.
3. MACD is inching higher after converging around its average which is bullish sign for short term trend.
4. Going ahead index has an immediate resistance around 93.20, sustenance above the same will open the gate for 93.50-93.77. While on the downside support is placed at 92.50-92.15-92.00

WEEKLY TECHNICALS



BP WEALTH

USD/INR: IMMEDIATE RESISTANCE AT 74.95-75.30

LTP : 74.42

SUP : 74.20-74-73.80

RES : 74.95-75.30-75.55

U.S. Dollar / Indian Rupee · 1W · IDC



Source: Trading view

Technical View

1. USDINR pair opened this week on a flat and reversed from the resistance zone to close the week near the lows with minor loss.
2. USDINR reversed hitting the horizontal resistance line which is placed around 74.90-74.95 area, need to sustain and surpass above the mentioned resistance zone to continue its upward move.
3. MACD has given bullish crossover and facing northward after converging around its average which is bullish signal.
4. Going ahead USDINR has an immediate resistance around 74.95, sustenance above the same will open the gate for 75.30-75.55. While failure to break the resistance will led to witness profit booking and drag lower towards 74.20-74-73.80.

BANKNIFTY OPTION STRATEGY

Bank nifty closed 2.01% lower this week @ 35034. We have seen call unwinding in 34600, 34800, 35000 call options as call writers are unwinding their positions and we have seen major put addition in 34800, 34900, 35000 put options as put writers are writing put options. Highest Put option volume is visible in 34500 PE which will act as a good support and highest volume on call side is visible in 35000 CE. Highest OI concentration is visible in 35000 PE which will act as a support and 35000 CE which will act as a resistance. Bank nifty max pain is at 35000.

OPTION STRATEGY: -

STRATEGY : SELL 35300 CE @ 172, BUY 35700 CE @ 67 AND SELL 34700 PE @ 165, BUY 34300 PE @ 78 (29JULY21 EXPIRY)

MAX PROFIT : Rs.4800

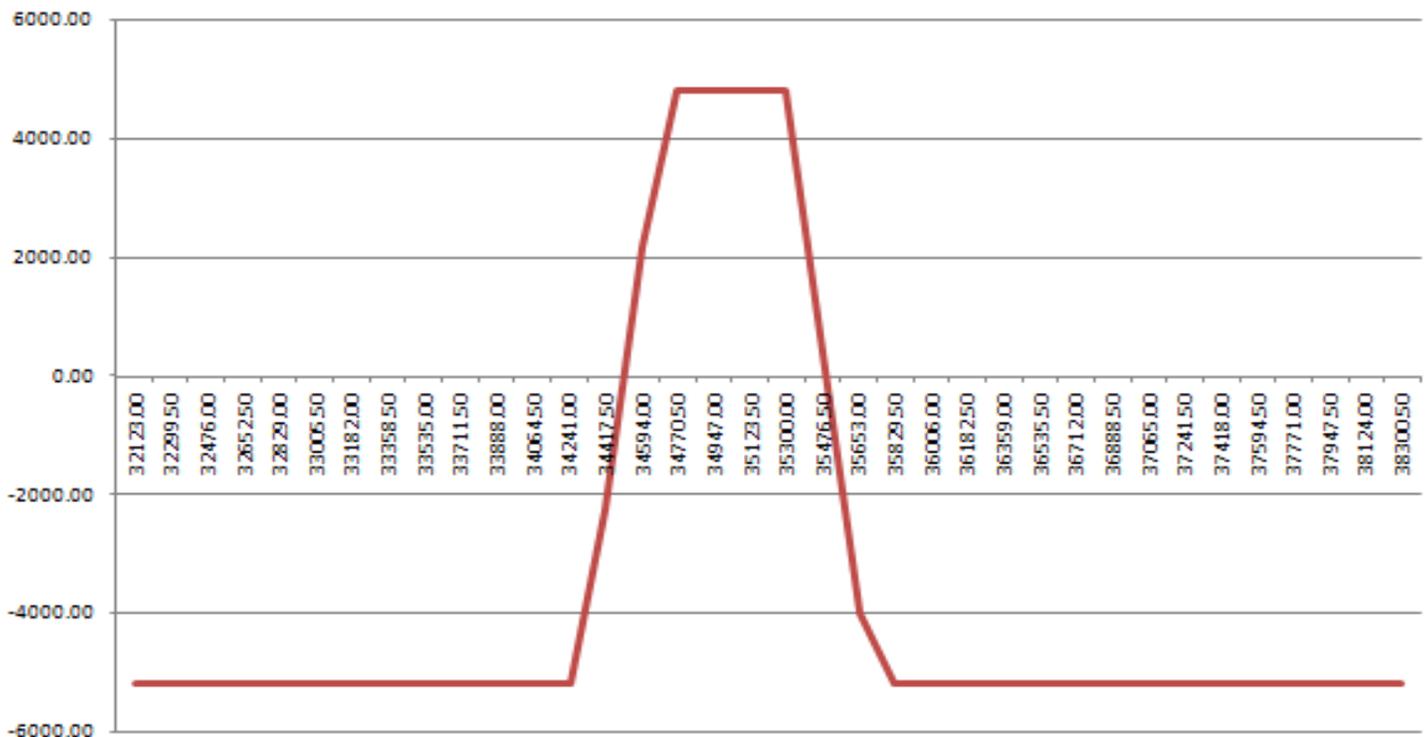
MAX LOSS : Rs.5200

LOT SIZE : 25 Shares

BREAK EVEN POINT : 34508 - 35492

MARGIN REQUIRED : Rs.80000 APPROX

OPTION PAYOFF: -



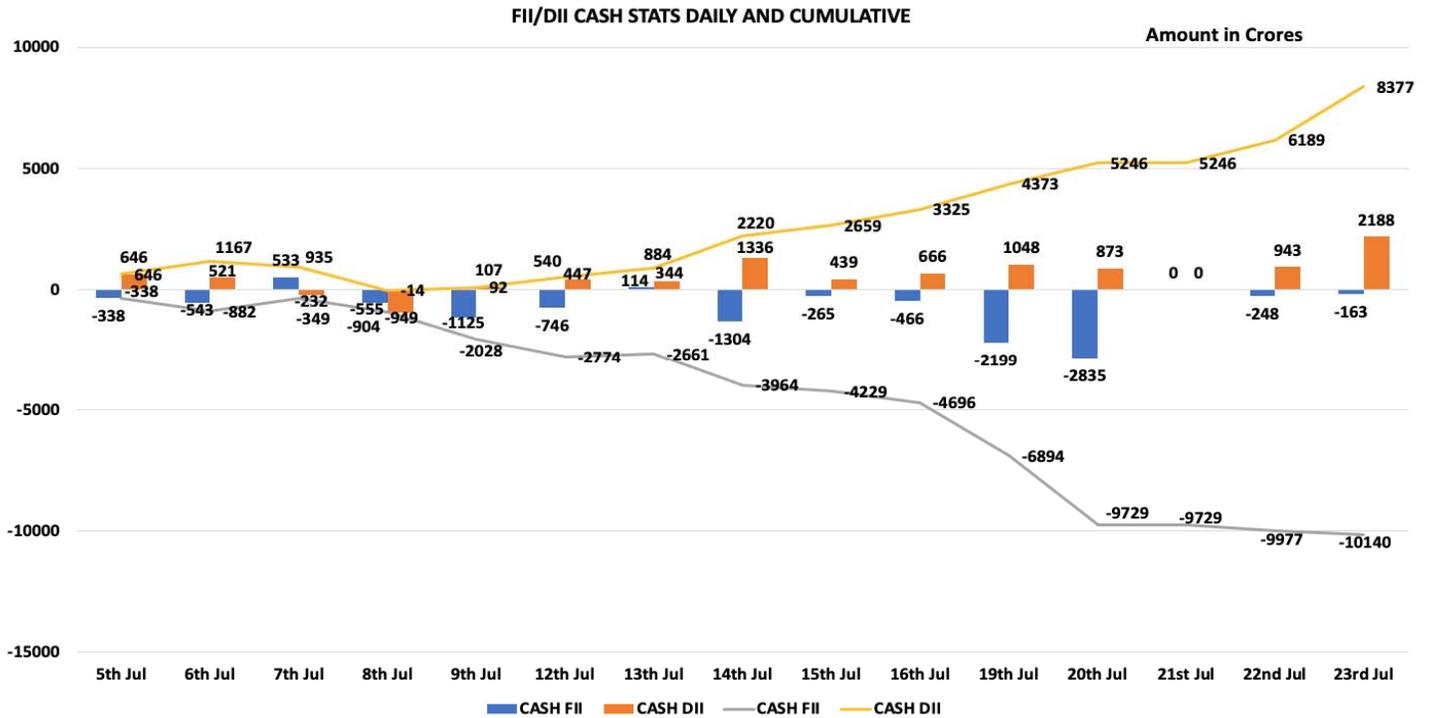
WEEKLY TECHNICALS



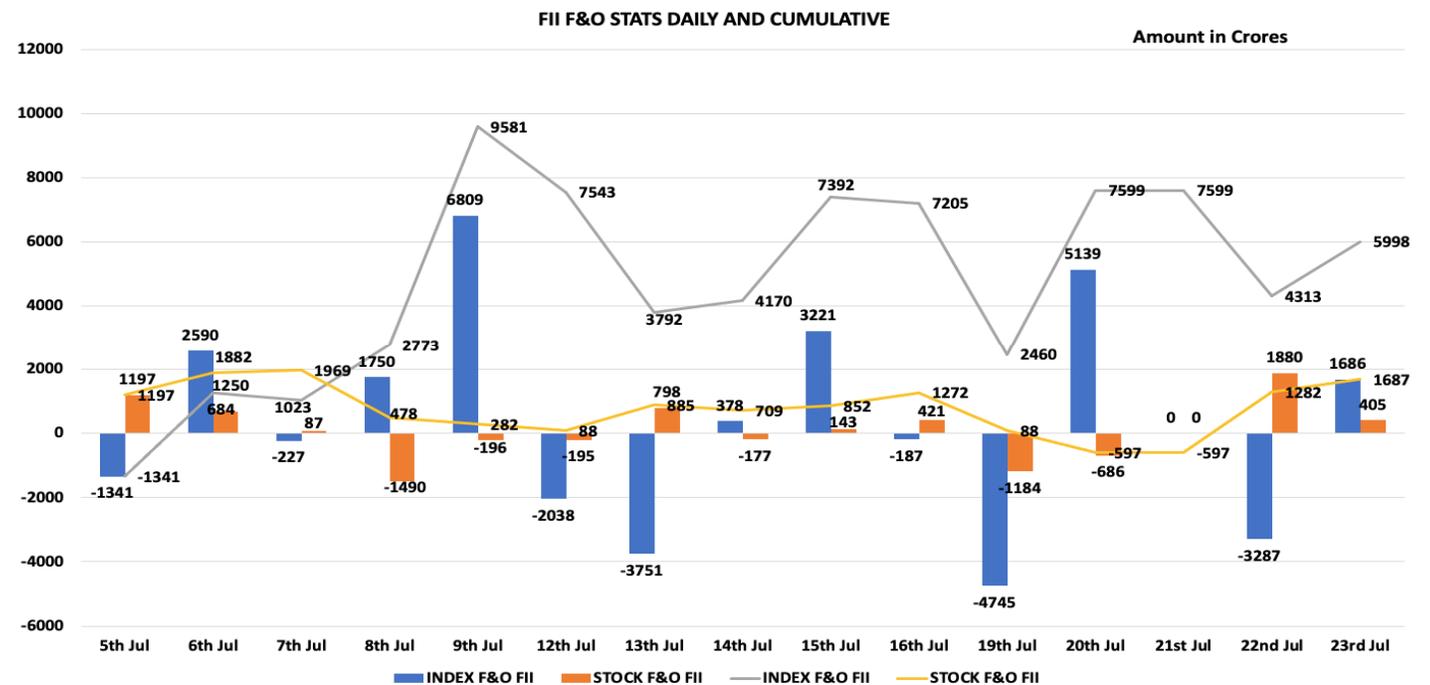
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FII / DII DATA

FII / DII CASH DATA



FII F&O DATA



WEEKLY TECHNICALS

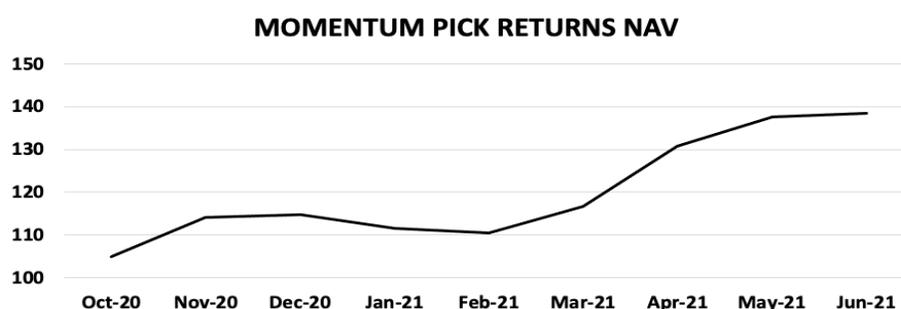


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MOMENTUM PICK OPEN CALLS & PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
24/05/2021	ICICIGI	1527	1420	1810	1490	OPEN
07/06/2021	APOLLOTYRE	230	213	278	227	OPEN
07/07/2021	ZYDUSWELL	2169	2055	2520	2211	OPEN
08/07/2021	GODREJPROP	1482	1390	1760	1563	OPEN
22/07/2021	NESTLEIND	17970	16900	21100	18072	OPEN

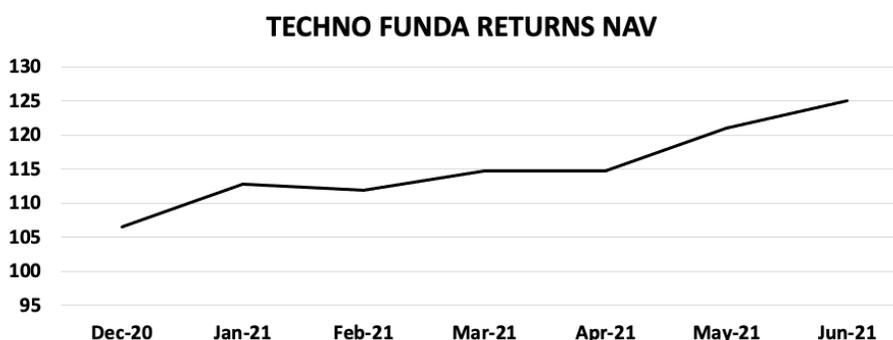
TOTAL CALLS	64
SUCCESS	37
FAIL	22
OPEN	5
SUCCESS RATIO	64%
% GAIN	38.4%
AVG MONTHLY RETURN	3.8%



TECHNO FUNDA OPEN CALLS & PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
05/07/2021	APOLLOTYRE	227	213	275	227	OPEN
05/07/2021	BIOCON	408	383	470	397	OPEN
05/07/2021	HINDUNILVR	2487	2350	2790	2359	OPEN
05/07/2021	ICICIGI	1553	1460	1760	1490	OPEN
05/07/2021	IGL	563	525	660	539	OPEN

TOTAL CALLS	52
SUCCESS	35
FAIL	12
OPEN	5
SUCCESS RATIO	73%
% GAIN	25.1%
AVG MONTHLY RETURN	3.6%



WEEKLY TECHNICALS

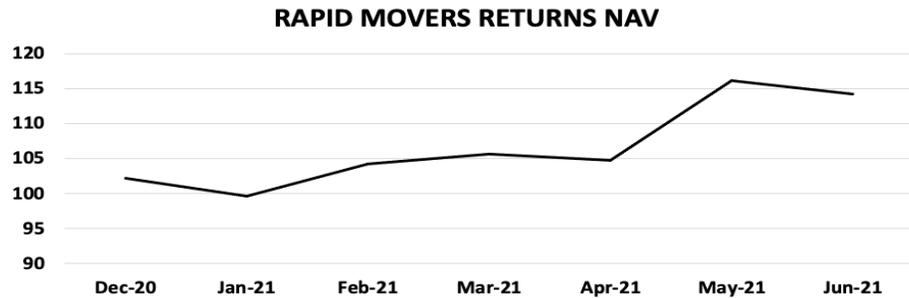


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RAPID MOVERS OPEN CALLS & PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
15/07/2021	SUNTV	534	515	575	531	OPEN
23/07/2021	KEC	428	412	461	434	OPEN

TOTAL CALLS	80
SUCCESS	45
FAIL	33
OPEN	2
SUCCESS RATIO	57%
% GAIN	14.2%
AVG MONTHLY RETURN	2.0%



SWING TRADE OPEN CALLS & PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
22/06/2021	HDFCBANK	1501	1430	1650	1443	OPEN
23/06/2021	VOLTAS	1044	995	1140	1044	OPEN
29/06/2021	BIOCON	404	386	450	397	OPEN
14/07/2021	SUNPHARMA	683	652	750	695	OPEN
15/07/2021	HDFC	2551	2440	2780	2486	OPEN
19/07/2021	BHARTIARTL	544	520	600	547	OPEN

TOTAL CALLS	21
SUCCESS	12
FAIL	3
OPEN	6
SUCCESS RATIO	92%
% GAIN	14.5%
AVG MONTHLY RETURN	4.8%



WEEKLY TECHNICALS

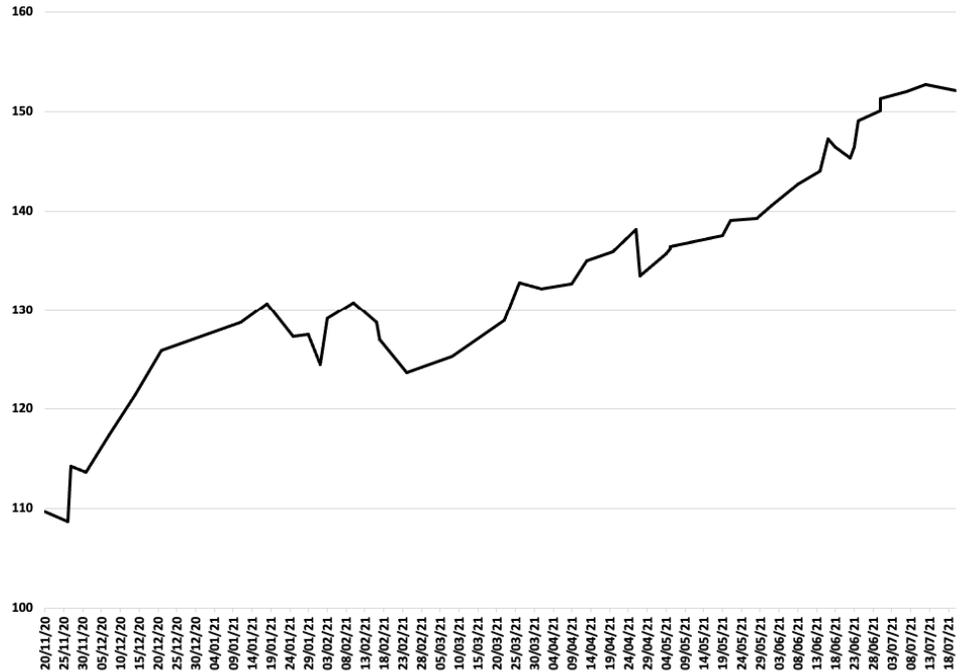


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BPW WEEKLY STRATEGY (BPW WSTRAT) PERFORMANCE

BPW WSTRAT WEEKLY RETURN NAV

TOTAL CALLS	45
SUCCESS	33
FAIL	12
OPEN	0
SUCCESS RATIO	73%
% GAIN	52%
AVG WEEKLY RETURN	1.2%



WEEKLY TECHNICALS



BP WEALTH

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Analyst s holding in the Stock : Nil

Analyst s Certification:

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