

CHARTS FOR THE WEEK 03-08-2015 TO 07-08-2015

For the past 2 weeks we had emphasised a lot on the fact that NIFTY can cool off to levels of 8200-8400 atleast.

<http://www.nayanmvala.com/pdf/CHART%20FOR%20THE%20WEEK%2007-2015%20TO%2024-07-2015.pdf>

<http://www.nayanmvala.com/pdf/CHARTS%20FOR%20THE%20WEEK%2027-07-2015%20TO%2031-07-2015.pdf>



NIFTY – HOURLY CHART

Nifty after moving to the 8200-8400 range (8321 to be precise).... ..bounced back to 8530 range.

8550-8650 may be the last hurdle for bulls as they in all likely hood will consider 8320 range as a double bottom(as marked by a circle). This will also the most watched out range for bears as a move past it may end the correction which started in January 2015.



NIFTY - MONTHLY

As seen from the monthly chart along side, it's a must to noted that every time the oscillator has a negative cross over, markets have corrected post a significant up move.

This has happened 6 times since 1991 as marked & shown by arrow.

Whether history repeats it self needs to be seen ????



CNX MID CAP- DAILY

Mid caps which have had a stupendous rise in this up move since September 2013 had moved up from 6400 range to 13700 range.

As of now though it has given the highest monthly close, it has yet failed to move the highs of April 2015.

Whether Nifty move past 8550-8650 also coincide with this break out also needs to be seen ???



CNX AUTO – MONTHLY

This index too which has moved up from 4100 range to 9000 range in the last 18 months, has failed to make a new high since the past 6-7 months.

Read below.....

A detailed study of CNX AUTO Index shows that despite the AUTO index down by close to 5-6% after falling 13-14 % from Jan 2015 to June 2015 there are many stocks which are down and only a few which are up.

Please check the table below and note that since Jan 2015 to date except for Ashok Leyland, Eicher Mot & Maruti all the other stocks are down and have given negative return, whereas all had performed well between Sep 2013 to Jan 2015. It must be noted that this is very typical set up for distribution.

<u>NAME</u>	<u>Low of Aug- Sep 2013</u>	<u>High till March Qtr 2015</u>	<u>UP MOVE %</u>	<u>Cmp as on 31-07-2015</u>	<u>% move since Jan 2015</u>
Amar raja Bat	205	948	362.44	882.4	-6.92
Apolo Tyre	59.4	249.4	319.87	202.55	-18.79
Ashok Ley	11.75	71	504.26	84.45	18.94
Bajaj Auto	1837	2491.25	35.62	2525.3	1.37
Bharat Forge	185.3	1347	626.93	1147.85	-14.78
Bosch	8001.1	27990	249.83	24669.7	-11.86
Eicher Mot	2965	17200	480.10	19071	10.88
Exide	118.4	205.2	73.31	146.25	-28.73
Hero Mot	1780	3269	83.65	2682	-17.96
M&M	740	1433	93.65	1363	-4.88
Maruti	1215	3758	209.30	4331	15.25
Motherson Sumi	82.4	346	319.90	347.45	0.42
MRF	12311	42474	245.01	40389	-4.91
Tata Motors	268	605	125.75	383.85	-36.55
TVS Mot	29	322	1010.34	238	-26.09

**From NAYAN M. VALA SECURITIES PVT.LTD.RESEARCH
By Dharmesh N. Vala**

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