

Dt. 15<sup>th</sup> Jan, 2024

NIFTY Close: 21894

	NIFTY	BANK NIFTY
R2	22278	49920
R1	22069	49033
PIVOT	21890	47710
S1	21552	46015
S2	21324	45214

## SECTORIAL PERFORMANCE

SECTOR	CLOSING	WoW
IT	36491	4.70%
REALTY	881	4.36%
ENERGY	34965	2.19%
AUTO	18681	1.49%
METAL	7915	0.54%
PHARMA	17352	-0.04%
MEDIA	2450	-0.74%
BANK	47797	-0.75%
FINANCE	21333	-0.84%
FMCG	56480	-2.06%

## FII / DII (DAILY)

Date	FII	DII
12-Jan-23	-340.05	+2911.19
11-Jan-23	-865.00	+1607.08
10-Jan-23	-1721.35	+2080.01
09-Jan-23	-990.90	+104.23
08-Jan-23	+16.03	+155.96
05-Jan-23	+1696.86	-3497.62
04-Jan-23	+1513.41	-1387.36
03-Jan-23	-666.34	-862.98

\*Provisional Fig.

## RESEARCH DESK

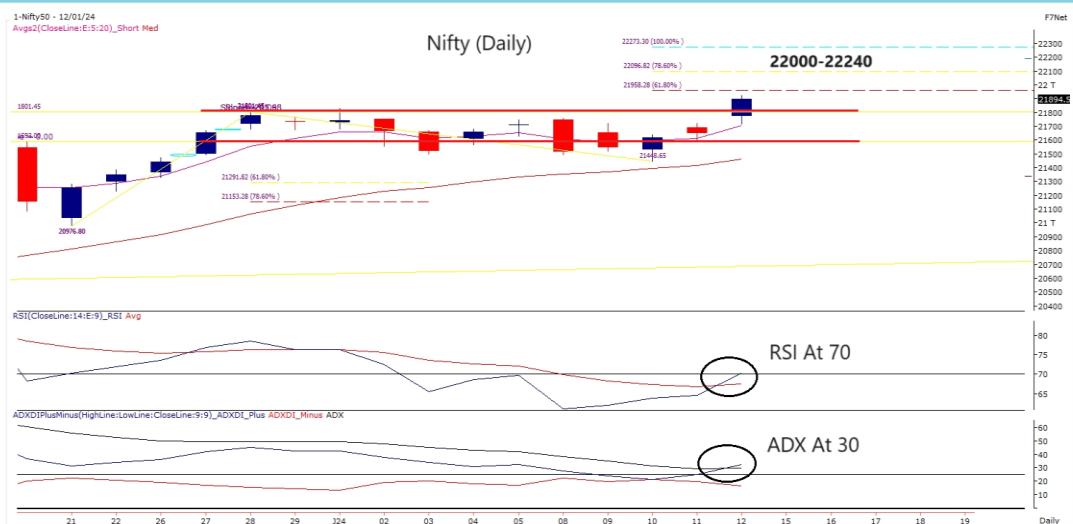
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## NIFTY WEEKLY



- Nifty continues to trend confidently above its 5 WEMA support base of 21520. With no signs of any divergence in strength expect the ongoing 10 weeks sequence to stretch its legs towards 22000-22240 zone
- Breakout on its daily scale exhibits a 'Bullish Flag' pattern formation complimenting the ongoing bullish secular move to continue towards its pattern targets around 22000-22280
- Options data for the week indicates firm base at 21700 followed by 21800 on the higher side 22500 remains a strong hurdle followed by next significant cluster zone at 22300 which could be an intermediate target once 22000 is crossed
- Expect sector rotation to remain robust in the last legs of the Jan series ahead of the Union Budget event; its ideal to avoid leverage longs after one point of time even if the trend momentum continues on the higher side
- Consecutive weekly close below 21520 would only weaken the strength of the ongoing trend while momentum traders could continue to raise their stops along with the trend progress
- Expect momentum to decelerate once the index reaches the 22240-22500 zone while on the flip side incase 21500 is breached for any reason the pullback moves may not sustain for long

## NIFTY DAILY



As anticipated the Nifty surpassed its consolidation hurdle at 21840 with healthy stock rotation & volume participation. At the close, Nifty maintained its trajectory towards its anticipated psychological resistance level of 22,000. Going forward, a move above the same could trigger fresh unwinding pressure which could help the index scale towards 22300 zone immediately without much hassle. Breakout on its daily scale exhibits a 'Bullish Flag' pattern formation complimenting the ongoing bullish secular move to continue towards its pattern targets around 22280 which coincides with the immediate significant options open interest cluster. A healthy time & price correction seems over as the index redefined the higher cluster support base at 21500-21340 zone which now serves as a good trailing stop zone for ongoing long positions. The trend failure would only be confirmed in case the index registers a consecutive weekly closing below the same. Until then expect the ongoing bullish trend to continue upwards with regular bouts of volatility bouts.

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TRADE SCANNER

POSITIVE TRENDS			
STOCK	CLOSE	5 EMA	20 EMA
OFSS	4630	4438	4320
HCLTECH	1533	1491	1460
NAUKRI	5320	5228	5110
LTTS	5438	5315	5188

NEGATIVE TRENDS			
STOCK	CLOSE	5 EMA	20 EMA
IIFL	650	639	625
ABCAPITAL	179	177	171
EASEMYTRIP	51	38	37
AJANPHARM	2180	2180	2150

CANDLE STICK PATTERN (BULLISH)			
STOCK	CLOSE	SCALE	JCP
KAJARIACER	1399	DLY	ENGULFING
INDIGOPNTS	1491	DLY	ENGULFING
BHARTIARTL	1075	DLY	ENGULFING
--	--	DLY	--

CANDLE STICK PATTERN (BEARISH)			
STOCK	CLOSE	SCALE	JCP
MCX	3032	DLY	ENGULFING
DIVISLAB	3888	DLY	ENGULFING
CEATLTD	2482	DLY	ENGULFING
BITES	523	DLY	ENGULFING

INDICATORS (OVER BOUGHT)			
STOCK	CLOSE	SCALE	OSC.
COFORGE	6604	DLY	RSI
UTIAMC	908	DLY	RSI
IOC	135	DLY	RSI
GODREJPROP	2276	DLY	RSI

INDICATORS (OVER SOLD)			
STOCK	CLOSE	SCALE	OSC.
METROPOLIS	1496	DLY	RSI
--	--	DLY	RSI
--	--	DLY	RSI
--	--	DLY	RSI

PRODUCT DESCRIPTION

Above scanners will showcase a list of stocks within the NSE 500 universe which have qualified post a through process of scanning via technical based queries on a combination of various technical indicators. The query models have been designed with an intension to gauge the existing trend or expected momentum or a likely reversal. The objective of the process is to equip short term traders with a watch list for the week. One can use this information to immediately view the stock chart and see if there is any opportunity to trade. Since the stocks have been evaluated based on EOD analysis it is advisable to consult with your advisor or a qualified analyst for a trading or positional opportunity. Regardless of your approach, this additional information could help you eliminate randomness and help you make better trading decisions.

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