

Weekly Report

Dt. 29th Jan, 2024

NIFTY Close: 21352

	NIFTY	BANK NIFTY
R2	21774	48754
R1	21545	47051
PIVOT	21350	44865
S1	21152	43215
S2	20952	42512

SECTORIAL PERFORMANCE

SECTOR	CLOSING	WoW
ENERGY	35155	1.66%
PHARMA	17499	0.97%
METAL	7676	0.61%
AUTO	18577	0.44%
IT	36403	-0.89%
FINANCE	19985	-1.67%
FMCG	55020	-1.67%
BANK	44586	-2.47%
REALTY	820	-4.94%
MEDIA	2115	-11.59%

FII / DII (DAILY)

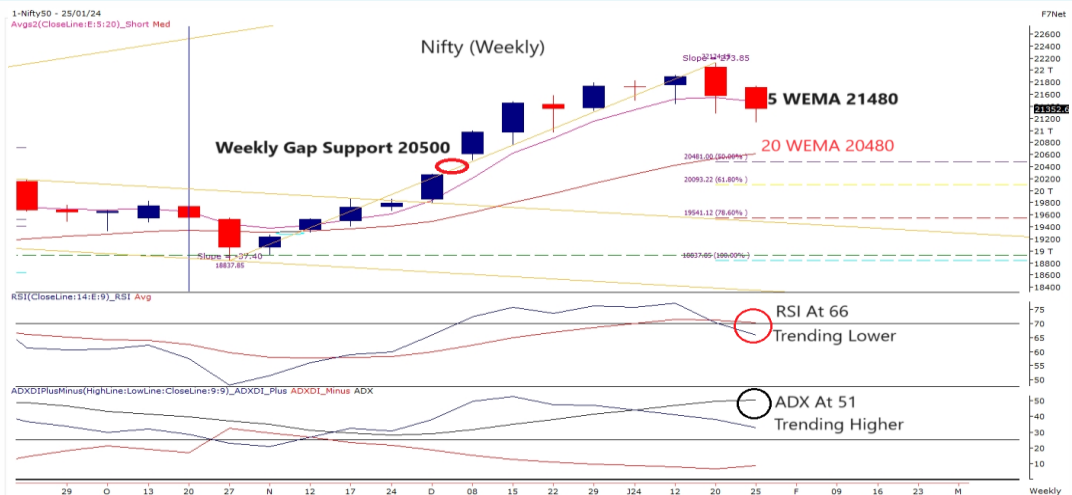
Date	FII	DII
25-Jan-23	-2144.06	+3474.89
24-Jan-23	-6934.93	+6012.67
23-Jan-23	-545.88	+214.40
19-Jan-23	-3689.68	-719.31
18-Jan-23	-9901.56	+5977.12
17-Jan-23	-10578.13	+4006.44
16-Jan-23	+656.57	-369.29
15-Jan-23	+1058.72	-820.69

*Provisional Fig.

RESEARCH DESK

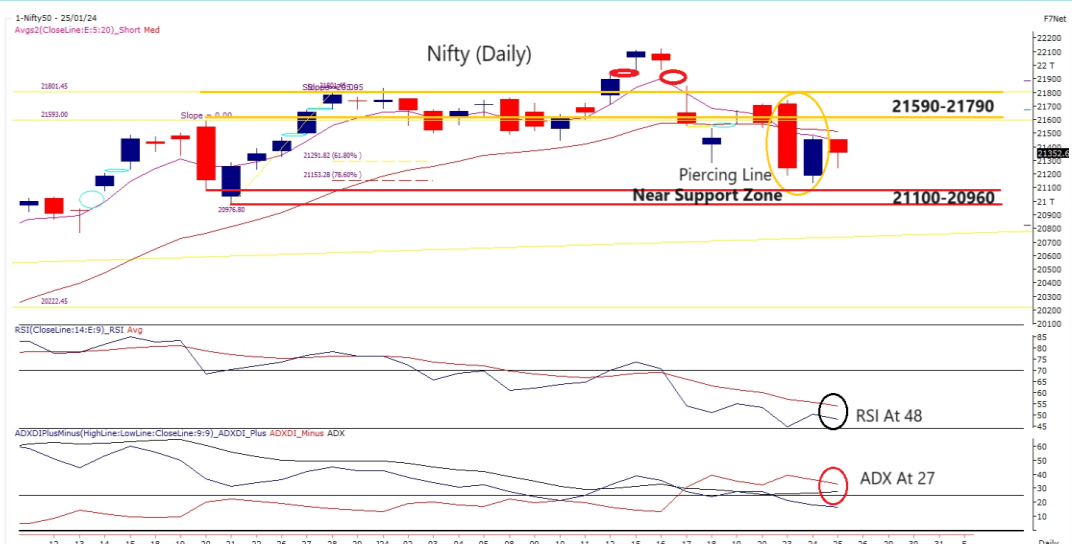
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NIFTY WEEKLY



- Consecutive weekly close below its 5 WEMA support zone is a sign of diminishing trend strength with its RSI trending lower at 66, but ADX remains confident at 51
- Major support for the series remains near 20500 which also coincides with its 20 WEMA level of 20480; we expect the level to remain firm throughout the series despite of any event uncertainties
- 'Piercing Line' bullish formation on daily scale reconfirms the immediate trend range to remain confined within the pattern bounds at 21100-21750
- Options data for the week highlights bounds being placed at 21000-21600 itself while major wings for the entire February series is placed at 20500-21900 itself which expected to remain intact
- The recent 'Island Reversal' formation followed by a negative crossover on its 5- & 20-days EMA would require a major push back move to negate the prevailing bearish trend
- Seasonality factor score to indicates February & March series to remain relatively low volatile with a negative score as per its 5 YR & 10 YR seasonality trend
- Momentum trades to be restricted until a firm price action is established outside the defined range while investors would get adequate time to accumulate longs post the event

NIFTY DAILY



Nifty demonstrated a clever pullback towards the breakdown level of 21530, but failed to rebuild a closing above it. On a daily basis, the candlestick formation has the hallmarks of a 'Piercing Line' bullish formation, reconfirming the latest trend base around the 21000 zone. Its trend strength indicators continue to point to a bearish attitude in the first half; its RSI is below 50, while the ADX remains over 27. The option clusters imply an immediate range of 21000-21600, followed by large wings at 20500-21900 itself. We predict the index to stay swinging within its immediate range of 21000-21600 before the key event triggers take effect. It is best to remain. It's best to stay nimble and avoid developing any leverage positions ahead of the forthcoming Budget session, which also includes the first weekly expiry session.

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TRADE SCANNER

POSITIVE TRENDS			
STOCK	CLOSE	5 EMA	20 EMA
ACC	2464	2323	2274
BAJAJ-AUTO	7597	7301	7053
MOTHERSON	115	110	106
SUNPHARMA	1363	1350	1355

NEGATIVE TRENDS			
STOCK	CLOSE	5 EMA	20 EMA
ITC	455	461	463
TECHM	1322	1328	1355
IGL	405	426	428
DIXON	6100	6270	6291

CANDLE STICK PATTERN (BULLISH)			
STOCK	CLOSE	SCALE	JCP
--	--	DLY	--
--	--	DLY	--
--	--	DLY	--
--	--	DLY	--

CANDLE STICK PATTERN (BEARISH)			
STOCK	CLOSE	SCALE	JCP
COROMANDEL	1126	DLY	ENGULFING
TVSMOTOR	1941	DLY	ENGULFING
METROPOLIS	1555	DLY	ENGULFING
AUBANK	708	DLY	ENGULFING

INDICATORS (OVER BOUGHT)			
STOCK	CLOSE	SCALE	OSC.
ITES	674	DLY	RSI
AMBER	4096	DLY	RSI
MOTHERSON	115	DLY	RSI
TATAPOWER	365	DLY	RSI

INDICATORS (OVER SOLD)			
STOCK	CLOSE	SCALE	OSC.
BLUEDART	6647	DLY	RSI
SHARDACROP	398	DLY	RSI
NAVINFLOUR	3338	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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