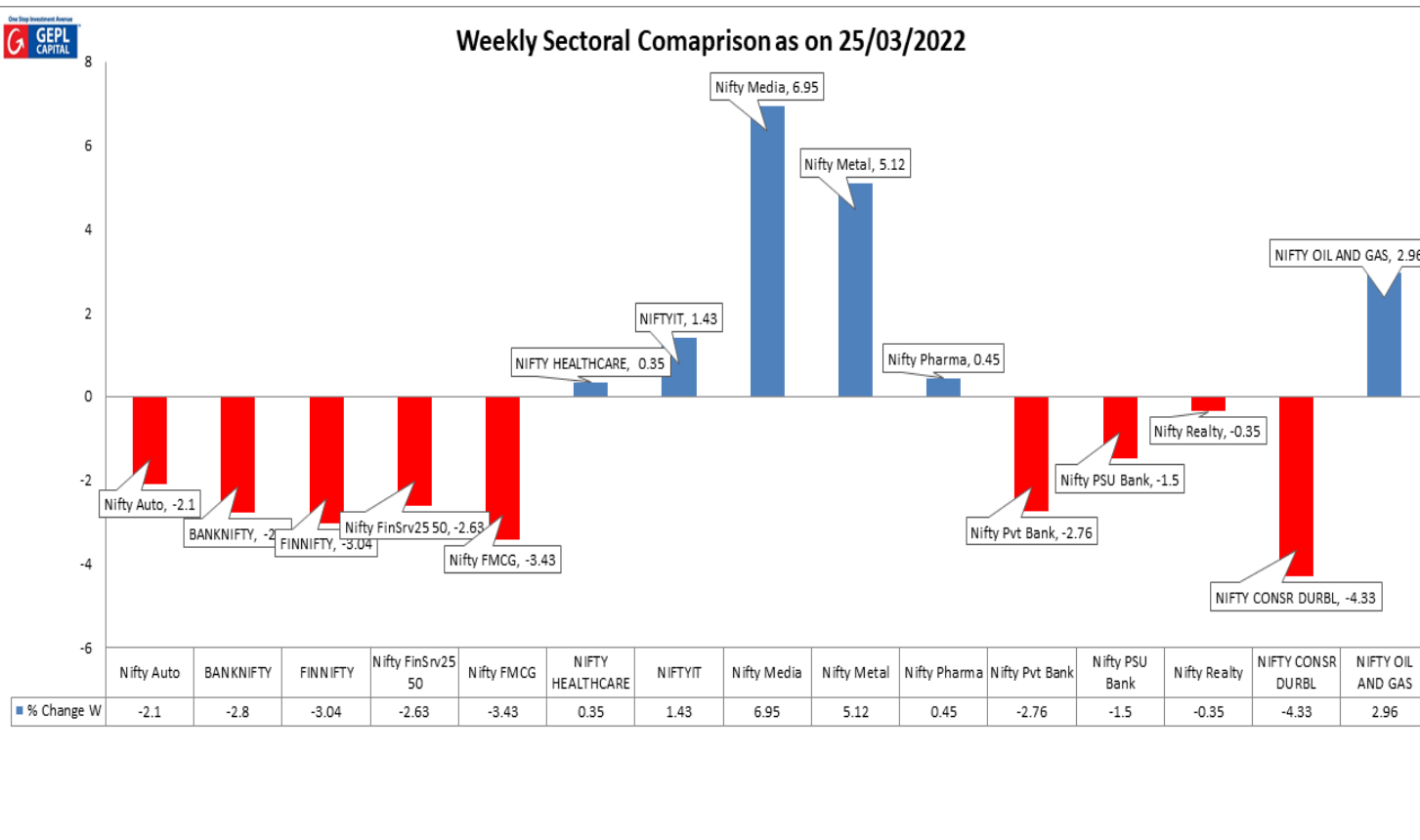
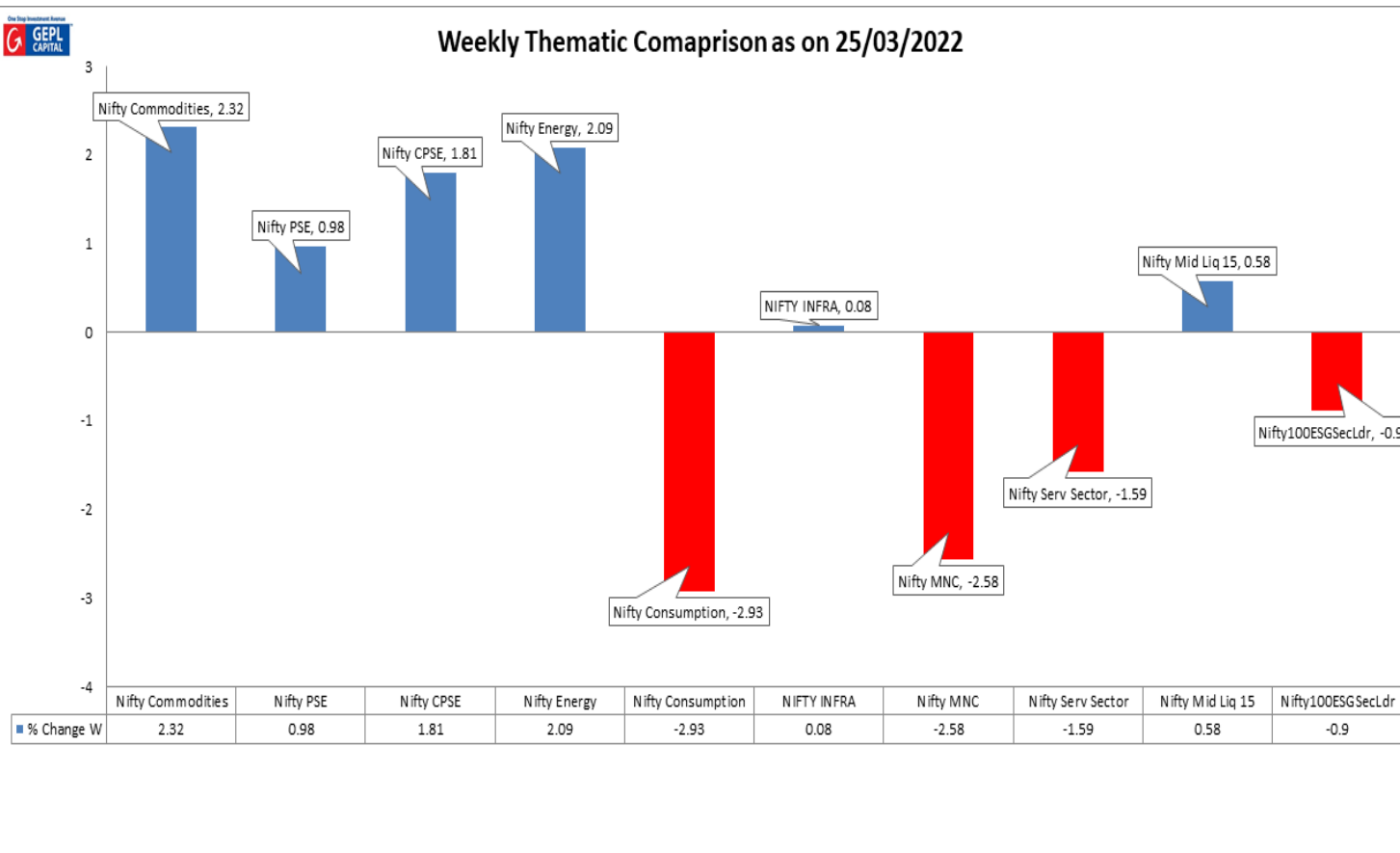


Weekly Sectoral Comparison as on 25/03/2022



Weekly Thematic Comparison as on 25/03/2022



Bullish sectoral index

28th March, 2022

NIFTY Metal : 6500.20 weekly change (+5.12%)

NIFTY METAL, 1W, NSE O6236.80 H6565.45 L6233.35 C6500.20 +316.40 (+5.12%)
 MA (20, close, 0) 5744.77

**Observation**

- On Mid-term charts Nifty Metal is moving in a strong uptrend since March 2020.
- In the current week the index has broken out of a 9 months long consolidation.
- The RSI indicator on all timeframes i.e Daily, Weekly and Monthly is sustaining above the 60 mark indicating strong bullish momentum.
- The RSI indicator on weekly timeframe is giving a trendline breakout and confirming our bullish momentum breakout.

Inference & Expectations

- The NIFTY Metal is moving higher after a rectangular formation breakout (consolidation).
- The price action on short and the medium term charts suggests that there is a possibility of an upside from current levels.
- We expect that the prices can move higher towards 7020 (38.2% Fib extension) followed by 7580 levels (50% fib extension).
- Going ahead 6200 will act as a strong support for the index.

Bullish sectoral index

28th March, 2022

Nifty Energy : 25833.55 weekly change (+2.09%)

NIFTY ENERGY, 1W, NSE O25274.35 H25917.90 L24893.50 C25833.55 +528.75 (+2.09%)
 MA (20, close, 0) 24110.52

**Observation**

- NIFTY ENERGY on long term charts is moving with higher highs and higher lows formation.
- In the current week the Index has broken out of a 5 months long consolidation.
- The index is continuously taking support at it's 20 week SMA and moving higher which shows strong bullish undertone of the sector.
- RSI plotted on the weekly timeframe has given a range shift and is sustaining above the 50 mark since Oct 2020.

Inference & Expectations

- The NIFTY ENERGY has given breakout of a Ascending Triangle pattern on the weekly charts.
- The prices action and the technical parameters mentioned above point towards the possibility of mid-term bullish momentum to continue.
- Going ahead we expect the prices to head towards the 27834 (38.2% Fibonacci extension) and a break above which can take the Index to 29000 (Ascending Triangle pattern Target).
- On the flip side if the prices dip below 24200 levels it can again enter into a consolidation phase.

Disclosure

28th March, 2022

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