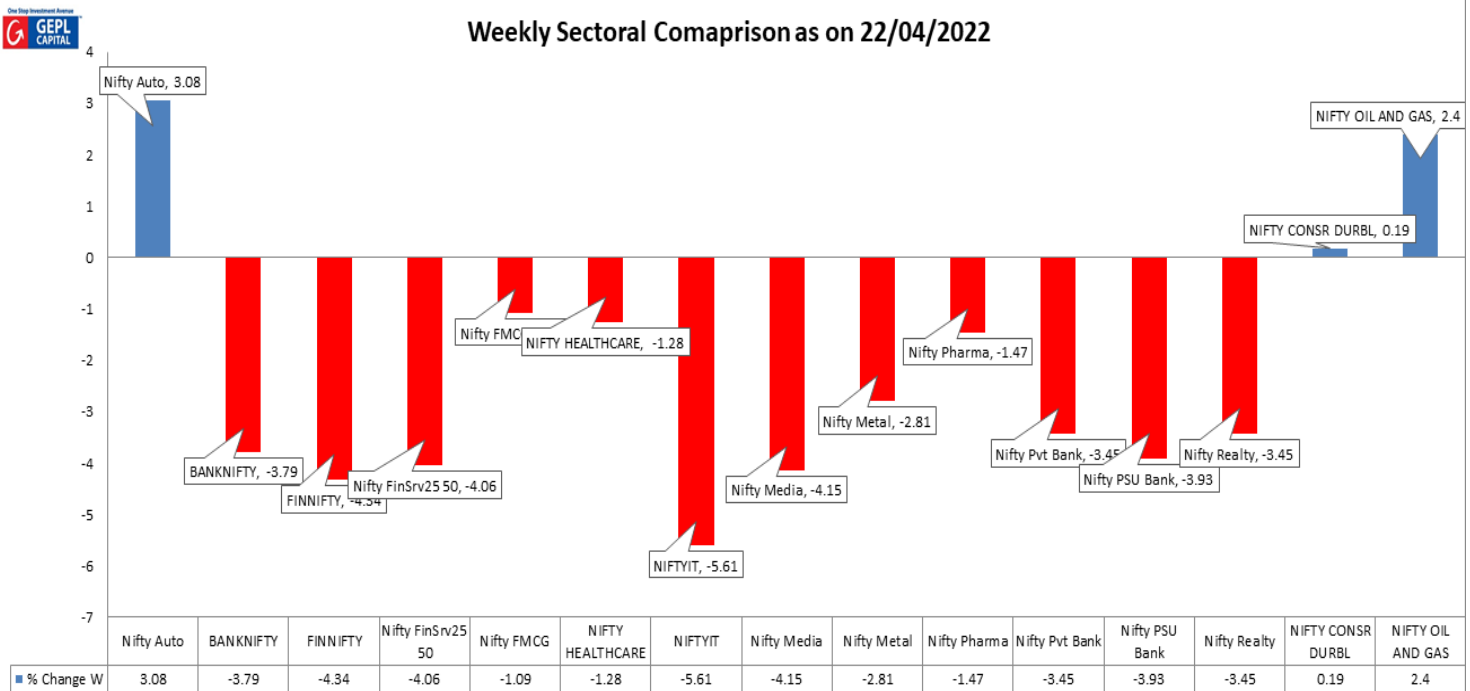


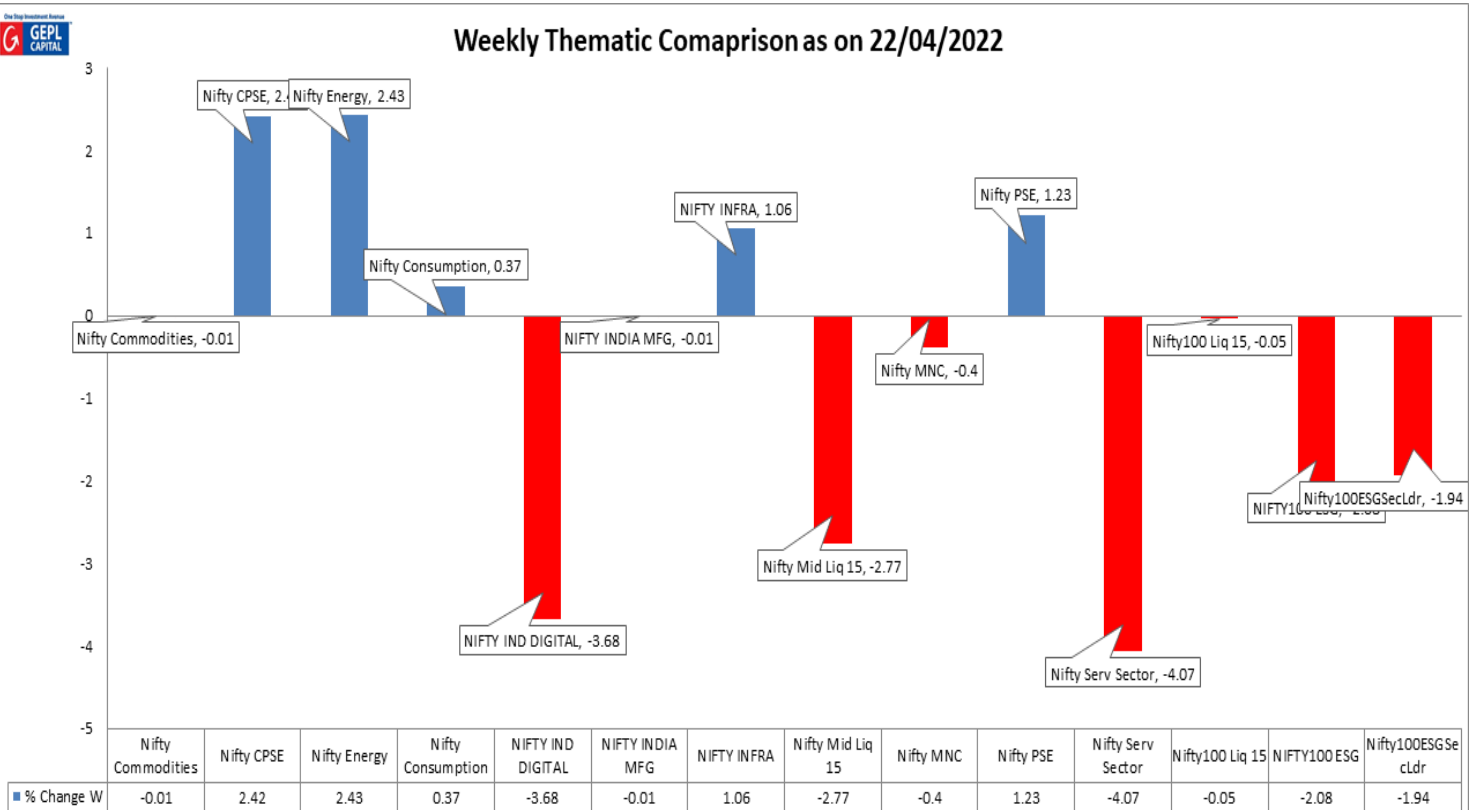
Sectoral Eagle's Eye

25th April, 2022

Weekly Sectoral Comparison as on 22/04/2022



Weekly Thematic Comparison as on 22/04/2022



Bullish Sectoral Index**25th April, 2022****NIFTY AUTO : 11028.15 weekly change (+3.08%)****Observation**

- After the recent correction from the highs of 12139 Nifty Auto took support at the 38.2% Fibonacci retracement level (9188).
- The index has broken above the 20 week SMA and is currently at 8-week high levels.
- On the daily charts the index is above the 20 week SMA (10721) and the 200 week SMA (10810) and has given a cup and handle formation breakout.
- The RSI indicator on weekly timeframe is above the 50 mark indicating bullish momentum in the underlying.

Inference & Expectations

- On the mid-term charts Nifty Auto is bouncing off supports.
- The price action on all the time frame charts suggests that there is a possibility of an upside from current levels.
- We expect that the prices can move higher towards 11750 (Multiple Touch Points) followed by 12140 levels (Recent High).
- Going ahead 10700 will act as a strong support for the index.

Bearish Sectoral Index**25th April, 2022****NIFTY REALTY : 448.10 weekly change (-3.45%)**

NIFTY REALTY, 1W, NSE O 460.40 H 462.30 L 441.80 C 448.10 -16.00 (-3.45%)
 MA (20, close, 0) 466.74
 MA (200, close, 0, SMA, 5) 303.61

**Observation**

- NIFTY Realty is moving with lower highs and lows since Nov 2021.
- Recently the stock is facing resistance in the 465-475 zone which is the confluence of the 20 week SMA (466) along with the 50% Fibonacci retracement level (475).
- On the daily charts the index has broken below the 20 Day SMA (462) and the 200 Day SMA (459).
- RSI plotted on the weekly timeframe is below the 50 mark and indicates bearish momentum.

Inference & Expectations

- The NIFTY Realty is facing a resistance after a pullback rally.
- The prices action and the technical parameters mentioned above point towards the possibility of short-term bearish momentum to continue.
- Going ahead we expect the prices to head lower towards the 418 (6-Week Low) and a break below which can take the Index to 390 (Swing Low).
- On the flip side, if the prices break above 466 levels our bearish view will be negated.

Disclosure

25th April, 2022

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