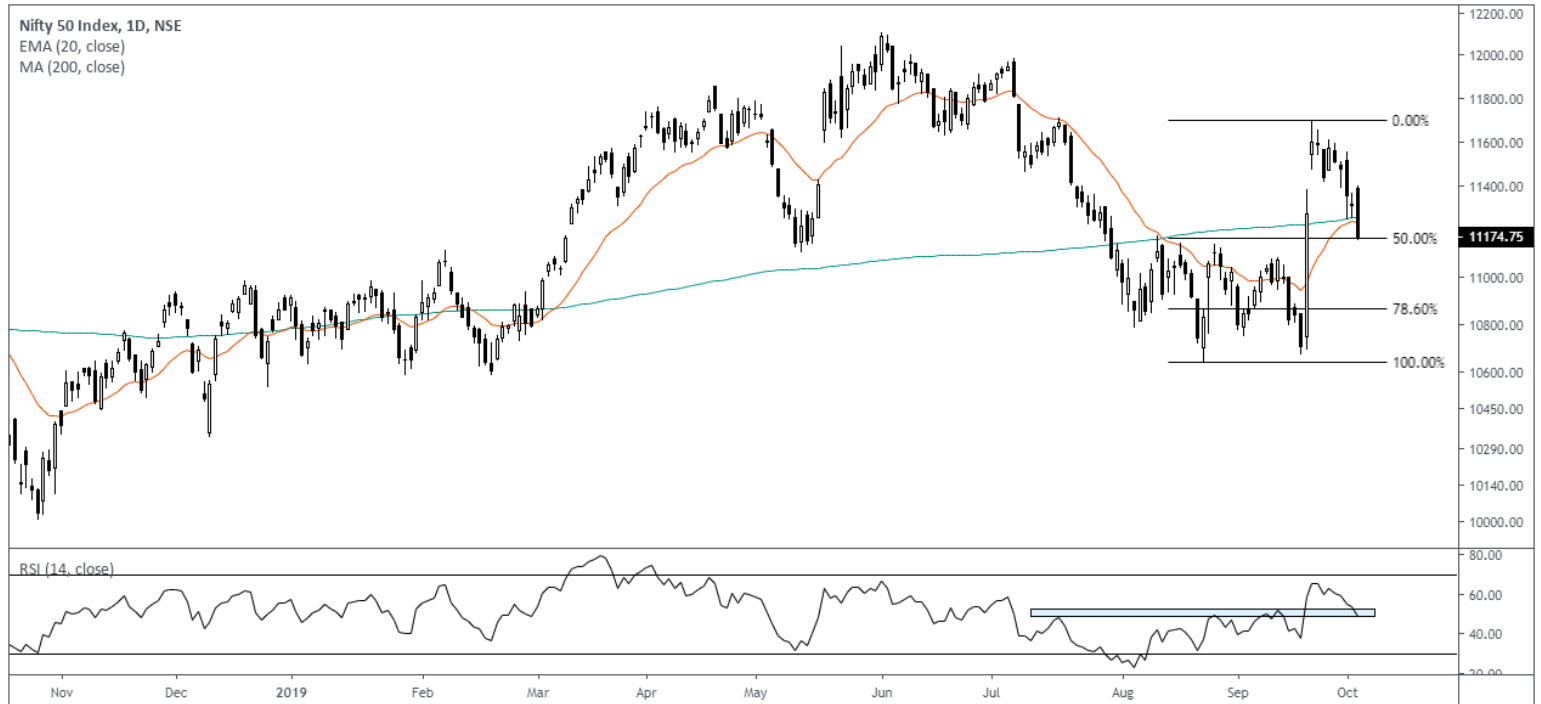


Nifty Index (spot) : 11174.75, Weekly DOWN by -2.93%

NSE:NIFTY, 1D 11174.75 ▼ -139.25 (-1.23%) O:11388.45 H:11400.30 L:11158.35 C:11174.75



Observation

- Nifty ended the week lower by -2.93% and has violated the 200-day MA = 11262. It has also closed below the 50% retracement level (11181) of the current SWING. Nifty index failed to recapture the earlier week high and was declining throughout the week. Currently, it seems like we are still in a profit booking scenario (A correction to the earlier strong UPMOVE 10600-11700).
- The India VIX rose further by 9.09% adding to 4.64% of the earlier week. Currently 18.54 forms an important resistance for India VIX. This says that the breakout from those levels might create good volatile moves in the markets. On the other side, premiums of Nifty and Bank nifty have shrunk by 50%.
- The long term moving averages stand as follows: 50 DMA @ 11092, 100 DMA @ 11270, 200 DMA @ 11262. The index is approaching the final frontier, the 50-day moving average.
- The broader markets (MIDCAP & SMALLCAP) have underperformed as compared to the Nifty index. Midcap 100 index ended lower by a good -4.29% while Smallcap 100 index ended lower by -4.69%.
- A major shift in open interest amongst the participant has occurred with the PROP category, who have substantially reduced their SHORTS to the tune of 90%, a bit of marker to the SUPPORT level.

Inference & Expectations

- We still see Nifty to be trading in the range of 11000 - 11550 for the coming sessions. Till the time NIFTY breaks below 11064 (61.80%) any down move should only be considered as a pull back.
- As far as other technical indicators are concerned, RSI continues to make higher highs and higher lows and MACD continues to trend higher after giving a bullish crossover.
- On the economic data front, no important data is to be released.
- As far as levels are concerned we sense Index trading in a broad range with lower base in range 11000 (psychological level), with further support @ 10850 (Multiple Touch Point Support); whereas on the higher side 11550 (Weekly HIGH) - 11700 (3 week & SWING HIGH), may act as a resistance.
- The market thus stands at a crucial juncture, as it is within the cluster of multiple touch points (11180-11140, which were earlier resistances, now may act as supports).



Sectoral Eagle's Eye

Ticker	Close	Prev Close	Per Chg	13WEMA	Short Term Tag	34WEMA	Long Term Tag	Long Term % Difference
BANKNIFTY	27731.85	29876.65	(7.18)	28656.81	BEARISH	28736.40	BEARISH	(3.50)
<u>NIFTY</u>	11174.75	11512.40	(2.93)	11241.02	BEARISH	11262.23	BEARISH	(0.78)
<u>Nifty 100</u>	11303.40	11663.50	(3.09)	11365.96	BEARISH	11399.17	BEARISH	(0.84)
<u>Nifty 200</u>	5756.10	5947.30	(3.21)	5806.59	BEARISH	5844.18	BEARISH	(1.51)
<u>Nifty 500</u>	9091.65	9395.60	(3.24)	9174.30	BEARISH	9255.92	BEARISH	(1.77)
NIFTY Alpha 50	12025.25	12519.85	(3.95)	12061.53	BEARISH	12125.25	BEARISH	(0.82)
<u>Nifty Auto</u>	7404.90	7554.25	(1.98)	7415.00	BEARISH	7893.93	BEARISH	(6.20)
<u>Nifty CPSE</u>	1927.25	1957.75	(1.56)	1986.89	BEARISH	2080.61	BEARISH	(7.37)
<u>Nifty Commodities</u>	3213.00	3313.55	(3.03)	3267.25	BEARISH	3373.38	BEARISH	(4.75)
<u>Nifty Consumption</u>	4825.90	4957.65	(2.66)	4733.76	BULLISH	4746.10	BULLISH	1.68
<u>Nifty Div Opps 50</u>	2532.50	2563.30	(1.20)	2537.88	BEARISH	2572.46	BEARISH	(1.55)
<u>Nifty Energy</u>	15525.10	15383.45	0.92	15039.88	BULLISH	15150.32	BULLISH	2.47
<u>Nifty FMCG</u>	30327.15	31026.00	(2.25)	29567.46	BULLISH	29562.75	BULLISH	2.59
Nifty Fin Service	12593.25	13282.65	(5.19)	12741.04	BEARISH	12536.84	BULLISH	0.45
Nifty GrowSect 15	5962.30	6199.25	(3.82)	5855.63	BULLISH	5964.73	BEARISH	(0.04)
Nifty Mid Liq 15	3623.60	3784.50	(4.25)	3811.34	BEARISH	3931.79	BEARISH	(7.84)
NIFTY MIDCAP 100	15573.70	16271.55	(4.29)	16147.46	BEARISH	16742.43	BEARISH	(6.98)
NIFTY MIDCAP 150	5764.15	5989.75	(3.77)	5885.28	BEARISH	6075.57	BEARISH	(5.13)
NIFTY MIDSM 400	5325.90	5540.80	(3.88)	5455.63	BEARISH	5681.60	BEARISH	(6.26)
Nifty MNC	12990.70	13545.75	(4.10)	12740.21	BULLISH	12887.01	BULLISH	0.80
Nifty Media	1707.85	1838.40	(7.10)	1905.95	BEARISH	2101.59	BEARISH	(18.74)
Nifty Metal	2297.20	2453.95	(6.39)	2490.91	BEARISH	2720.75	BEARISH	(15.57)
Nifty Midcap 50	4237.25	4461.15	(5.02)	4417.62	BEARISH	4590.54	BEARISH	(7.70)
Nifty Next 50	26681.60	27818.10	(4.09)	26741.90	BEARISH	26989.89	BEARISH	(1.14)
Nifty PSU Bank	2173.70	2376.35	(8.53)	2567.78	BEARISH	2798.98	BEARISH	(22.34)
Nifty Pharma	7396.90	7695.30	(3.88)	7921.24	BEARISH	8311.88	BEARISH	(11.01)
Nifty Pvt Bank	15517.70	16711.50	(7.14)	15960.13	BEARISH	16065.30	BEARISH	(3.41)
Nifty Realty	248.15	261.70	(5.18)	262.44	BEARISH	262.02	BEARISH	(5.29)
NIFTY SMLCAP 100	5416.85	5683.60	(4.69)	5650.94	BEARISH	5975.50	BEARISH	(9.35)
NIFTY SMLCAP 250	4535.90	4730.80	(4.12)	4679.03	BEARISH	4963.31	BEARISH	(8.61)
Nifty Serv Sector	15683.60	16323.55	(3.92)	16008.28	BEARISH	15903.24	BEARISH	(1.38)
<u>NIFTY100 EQL Wgt</u>	12334.10	12812.55	(3.73)	12521.88	BEARISH	12773.03	BEARISH	(3.44)
<u>NIFTY100 LowVol30</u>	8591.30	8834.75	(2.76)	8603.29	BEARISH	8607.64	BEARISH	(0.19)
<u>NIFTY100 Quality30</u>	2637.00	2732.00	(3.48)	2620.80	BULLISH	2622.74	BULLISH	0.54
<u>NIFTY50 EQL Wgt</u>	11446.60	11835.60	(3.29)	11715.59	BEARISH	11994.40	BEARISH	(4.57)
<u>Nifty50 Value 20</u>	5270.30	5294.25	(0.45)	5274.42	BEARISH	5296.15	BEARISH	(0.49)
<u>NIFTYINFRA</u>	3131.40	3186.05	(1.72)	3114.91	BULLISH	3132.03	BEARISH	(0.02)
<u>NIFTYIT</u>	15340.30	15236.40	0.68	15601.58	BEARISH	15542.38	BEARISH	(1.30)
<u>NIFTYPSE</u>	3251.90	3240.00	0.37	3223.79	BULLISH	3326.10	BEARISH	(2.23)



Sectoral summary for the week

SECTORS	VIEW	RELATIVE TO NIFTY	POSITIVE STOCKS	NEGATIVE STOCKS
NIFTY IT	BULLISH	OUTPERFORMER	TCS, INFY, HCLTECH, NIITTECH	-
NIFTY PHARMA	BEARISH	UNDERPERFORMER	-	GLENMARK, LUPIN, SUN-PHARMA, PEL

- Only 3 sectors close in GREEN -> ENERGY, IT & PSE.
- Average loss of 3.77% across sectors for the week.
- Best was ENERGY with a gain of around a percent, while PSU BANKS fared the worst.
- ENERGY & IT along with CONSUMPTION (FMCG & CONSUMPTION) are the only sectors that are able to hold onto their own. NIFTY 100 Quality 30
- PHARMA, MEDIA and PSU BANKS create new 52 week LOWS.
- Inference & Expectations

Bullish Sector - Nifty IT - 15340.30

NSE:CNXIT, 1D 15340.30 ▲ +62.35 (+0.41%) O:15328.40 H:15418.80 L:15285.15 C:15340.30



Observation

- **Major Trend:** Positive
- **Relative to Nifty:** Outperformer
- **Formation:** Sector bounced from a key support level
- **Dynamic Parameter:** MACD is about to give a crossover and stochastics continues to trend higher
- **Support Zone:** 15040 (SWING Low Closing basis) / 14735 (SWING Low)
- **Resistance Zone:** 15575 (200-DMA) / 15855 (SWING High)
- **View:** Bullish till above 14735 (SWING Low).
- **Actionable Ideas:** Buy INFY above 808 with a stop loss of 778 and a target of 840

Stock Watch

- **Positive:** TCS, INFY, HCLTECH, NIITTECH
- **Negative:** -

Bearish Sector - Nifty PHARMA - 7396.90

NSE:CNXPHARMA, 1D 7396.90 ▼ -64.85 (-0.87%) O:7490.10 H:7525.15 L:7383.05 C:7396.90



Observation

- **Major Trend:** Negative
- **Relative to Nifty:** Underperformer
- **Formation:** Broke the key support level and continues to make lower highs and lower lows
- **Dynamic Parameter:** Fresh 52 week LOWS created, with MACD trending lower after giving a bearish crossover and ADX is rising
- **Support Zone:** 7320 / 7250 (key supports)
- **Resistance Zone:** 7525 / 7600 (key resistances)
- **View:** Bearish till below 7600 (3-day HIGH).
- **Actionable Ideas:** Sell LUPIN with a stop loss of 715 and a target of 640

Stock Watch

- **Positive:** -
- **Negative:** GLENMARK, LUPIN, SUNPHARMA, PEL

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