

Nifty Index (spot) : 11627.15, Weekly DOWN by -0.30%

NSE:NIFTY, 1D 11627.15 ▲ +43.25 (+0.37%) O:11662.25 H:11672.40 L:11604.60 C:11627.15



Observation

- Nifty ended the week lower by -0.30% but is trading above all the major moving averages. The long term moving averages stand as follows: 50 DMA @ 11190, 100 DMA @ 11390, 200 DMA @ 11306. The index is currently trading above all the major moving averages as of now.
- Currently the index is just around 4% away from the all time highs. Nifty index is consolidating near key resistance zone of 11700.
- The India VIX declined by -2.15% and has re-entered the consolidation range. Currently 18.54 forms an important resistance for India VIX. As far as VIX is concerned, no clear signal can be drawn from India VIX. It made a new low for the month of October on 22nd OCT 19.
- Currently, 11290 (previous week LOW) forms an important support level and 11700 - 11800 (Multiple touch points, GAP resistance of 12.7.2019) will form key resistances going forward.
- The broader markets (MIDCAP & SMALLCAP) have outperformed the Nifty index. Midcap 100 index ended higher by 0.37% while Smallcap 100 index ended higher by 1.75%.

Inference & Expectations

- We still see Nifty to face resistance around 11700 - 11800 for the coming sessions and only above that level, it may touch its All Time High of 12103 mark. On the downside, 11500 - 11400 forms an important support.
- As far as other technical indicators are concerned, RSI continues to make higher highs and higher lows. Stochastic indicator has given a bullish crossover last week itself.
- On the economic data front, no important data is to be released.
- We have witnessed some Midcap & Smallcap names outperform the Nifty 50 this week since last 2 weeks, which is an early & positive sign for the broader markets to stabilize in the coming future.



Sectoral Eagle's Eye

Ticker	Close	Prev Close	Per Chg	13WEMA	Short Term Tag	34WEMA	Long Term Tag	Long Term % Difference
BANKNIFTY	29395.95	29120.25	0.95	28754.68	BULLISH	28759.52	BULLISH	2.21
NIFTY	11583.90	11661.85	(0.67)	11348.25	BULLISH	11304.32	BULLISH	2.47
Nifty 100	11734.35	11806.20	(0.61)	11477.43	BULLISH	11440.95	BULLISH	2.56
Nifty 200	5975.50	6010.05	(0.57)	5855.51	BULLISH	5858.65	BULLISH	1.99
Nifty 500	9431.10	9479.20	(0.51)	9246.97	BULLISH	9273.16	BULLISH	1.70
NIFTY Alpha 50	12545.00	12527.35	0.14	12198.34	BULLISH	12172.84	BULLISH	3.06
Nifty Auto	7986.35	7964.75	0.27	7562.05	BULLISH	7877.79	BULLISH	1.38
Nifty CPSE	2011.25	2036.85	(1.26)	1987.81	BULLISH	2065.33	BEARISH	(2.62)
Nifty Commodities	3338.90	3383.25	(1.31)	3287.94	BULLISH	3364.73	BEARISH	(0.77)
Nifty Consumption	5082.25	5087.65	(0.11)	4843.46	BULLISH	4791.11	BULLISH	6.08
Nifty Div Opps 50	2545.65	2594.30	(1.88)	2543.56	BULLISH	2569.21	BEARISH	(0.92)
Nifty Energy	16071.65	16183.70	(0.69)	15376.73	BULLISH	15276.94	BULLISH	5.20
Nifty FMCG	31685.60	31501.45	0.58	30195.95	BULLISH	29831.86	BULLISH	6.21
Nifty Fin Service	13346.80	13213.45	1.01	12888.39	BULLISH	12631.39	BULLISH	5.66
Nifty GrowSect 15	6173.25	6196.45	(0.37)	5954.94	BULLISH	5989.49	BULLISH	3.07
Nifty Mid Liq 15	3804.10	3768.05	0.96	3787.23	BULLISH	3900.95	BEARISH	(2.48)
NIFTY MIDCAP 100	16166.70	16213.55	(0.29)	16096.52	BULLISH	16620.91	BEARISH	(2.73)
NIFTY MIDCAP 150	5985.40	5991.95	(0.11)	5900.66	BULLISH	6050.44	BEARISH	(1.07)
NIFTY MIDSM 400	5506.35	5509.50	(0.06)	5455.18	BULLISH	5643.91	BEARISH	(2.44)
Nifty MNC	13933.55	13985.75	(0.37)	13122.84	BULLISH	13027.42	BULLISH	6.96
Nifty Media	1732.35	1762.80	(1.73)	1842.77	BEARISH	2042.21	BEARISH	(15.17)
Nifty Metal	2410.85	2456.00	(1.84)	2459.06	BEARISH	2669.29	BEARISH	(9.68)
Nifty Midcap 50	4447.30	4465.00	(0.40)	4410.55	BULLISH	4558.53	BEARISH	(2.44)
Nifty Next 50	27959.55	28014.15	(0.19)	27056.60	BULLISH	27080.61	BULLISH	3.25
Nifty PSU Bank	2300.40	2248.65	2.30	2448.41	BEARISH	2708.72	BEARISH	(15.07)
Nifty Pharma	7736.55	7608.15	1.69	7789.05	BEARISH	8188.59	BEARISH	(5.52)
Nifty Pvt Bank	16280.45	16254.80	0.16	16008.33	BULLISH	16066.18	BULLISH	1.33
Nifty Realty	264.90	262.80	0.80	261.24	BULLISH	261.48	BULLISH	1.31
NIFTY SMLCAP 100	5598.85	5567.55	0.56	5606.80	BEARISH	5902.69	BEARISH	(5.15)
NIFTY SMLCAP 250	4645.80	4643.20	0.06	4651.82	BEARISH	4904.73	BEARISH	(5.28)
Nifty Serv Sector	16064.25	16251.40	(1.15)	16029.63	BULLISH	15928.59	BULLISH	0.85
NIFTY100 EQL Wgt	12954.10	13078.90	(0.95)	12639.56	BULLISH	12781.16	BULLISH	1.35
NIFTY100 LowVol30	8962.30	8994.05	(0.35)	8712.71	BULLISH	8653.48	BULLISH	3.57
NIFTY100 Quality30	2717.45	2736.70	(0.70)	2650.58	BULLISH	2635.06	BULLISH	3.13
NIFTY50 EQL Wgt	11943.00	12073.75	(1.08)	11776.79	BULLISH	11974.25	BEARISH	(0.26)
Nifty50 Value 20	5349.15	5443.75	(1.74)	5307.50	BULLISH	5306.83	BULLISH	0.80
NIFTYINFRA	3253.10	3300.80	(1.45)	3163.86	BULLISH	3150.29	BULLISH	3.26
NIFTYIT	14898.85	15410.10	(3.32)	15448.39	BEARISH	15487.28	BEARISH	(3.80)
NIFTYPSE	3351.65	3398.35	(1.37)	3259.64	BULLISH	3324.42	BULLISH	0.82



Sectoral summary for the week

SECTORS	VIEW	RELATIVE TO NIFTY	POSITIVE STOCKS	NEGATIVE STOCKS
NIFTY AUTO	BULLISH	OUTPERFORMER	ASHOKLEY, MARUTI, TVSMOTOR, APOLLOTYRE	-
NIFTY MEDIA	BEARISH	UNDERPERFORMER	SUNTV, PVR	ZEEL, DISHTV

- MIDCAP & SMALLCAP outperforms NIFTY Index.
- NIFTY PHARMA, MEDIA, PSU BANK, IT and METAL still trading below its 20 week SMA. Hence CAUTION is advised.
- AUTO index has recaptured the 200-day MA.
- AUTO, FMCG, FIN SERVICE still remain the favorites (READ MARUTI, MARICO, BAJFINANCE specifically)

Bullish Sector - Nifty AUTO - 8102

NSE:CNXAUTO, 1D 8102.00 ▲ +115.65 (+1.45%) O:8086.40 H:8135.15 L:8071.25 C:8102.00



Observation

- **Major Trend:** Positive
- **Relative to Nifty:** Outperformer
- **Formation:** Recaptured the 200-day MA
- **Dynamic Parameter:** making higher highs and higher lows
- **Support Zone:** 7980 (200-day MA) / 7650 (key support)
- **Resistance Zone:** 8350 / 8520 (key resistances)
- **View:** Bullish till above 7650 (key support).
- **Actionable Ideas:** Buy MARUTI near CMP (7420) and add on near 7350 with a stop loss of 7200 and a target of 7900

Stock Watch

- **Positive:** ASHOKLEY, MARUTI, TVSMOTOR, TATAMOTORS, EICHERMOT
- **Negative:** -

Bearish Sector - Nifty MEDIA - 1744.15

NSE:CNXMEDIA, 1D 1733.50 ▼ -10.65 (-0.61%) O:1744.05 H:1746.70 L:1732.40 C:1733.50



Observation

- **Major Trend:** Negative
- **Relative to Nifty:** Underperformer
- **Formation:** Sector making lower highs and lower lows
- **Dynamic Parameter:** Stochastic has given a bearish crossover and continues to trend lower
- **Support Zone:** 1700 (key support level) / 1630 (swing LOW)
- **Resistance Zone:** 1795 (Swing High) / 1821 (50-day MA)
- **View:** Bearish till below 1821 (50-day MA).
- **Actionable Ideas:** Sell ZEEL below 233 with a stop loss of 245 and a target of 215

Stock Watch

- **Positive:** SUNTV, PVR
- **Negative:** ZEEL, DISHTV

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