Weekly Report



Dt. 12th Aug, 2024 NIFTY Close: 24367

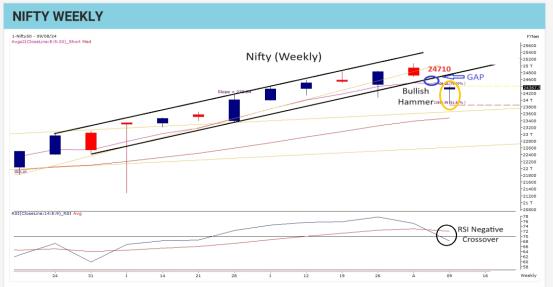
	NIFTY	BANK NIFTY
R2	25032	52652
R1	24754	51456
PIVOT	24360	50480
S1	24052	50023
S2	23729	49585

SECTORIAL PERFORMANCE			
SECTOR	CLOSING	WoW	
PHARMA	22210	1.40%	
FMCG	62157	0.67%	
MEDIA	2102	0.06%	
AUTO	25347	-1.43%	
REALTY	1022	-1.44%	
FINANCE	22983	-1.64%	
BANK	50485	-1.69%	
IT	39043	-1.73%	
ENERGY	43216	-2.52%	
METAL	9038	-2.97%	

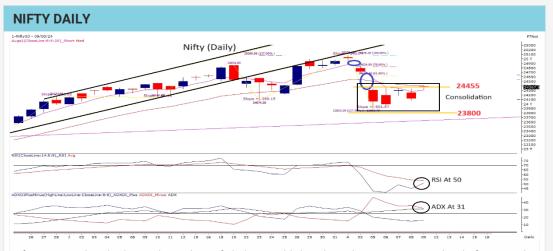
FII / DII (DAILY)				
Date	FII	DII		
09-Aug-24	+406.72	+3979.59		
08-Aug-24	-2626.73	+577.30		
07-Aug-24	-3314.76	+3801.21		
06-Aug-24	-3521.34	+3357.45		
05-Aug-24	-10073.75	+9155.55		
02-Aug-24	-3310.00	+2965.94		
01-Aug-24	+2089.28	-337.03		
31-July-24	-5598.64	+5665.54		
ADI-II-II-				

RESEARCH DESK

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- 'Bullish Hammer' formation on the weekly scale needs a confirmatory close above 24445 for resuming its bullish trend until then expect consolidation to continue
- Weekly RSI slipping below its 70 level post the negative crossover is still a bearish signal which warrants caution & requires a firm close above 72 (Trigger line level) to negate its effect
- Immediate level resistance stands at 24445 while major support zone remains at 24000-23800
- Options data indicates 24500-24000 as the major range for the week, with 24300 as the midpoint
- Sequence of narrow ranged bodies on its daily scale with price failing to sustain above its 5 & 20
 DEMA is a sign of lack of confidence. Hence a breakthrough outside the range would be keenly
 awaited to resume clarity on trend strength
- Momentum Investors should continue to Add long positions until weekly closing basis level of 23990
- While traders to retain long short positions until index rests within broad range of 23840-24450



Nifty continued to display resilience but it failed to establish a close above its 20 DEMA level of 24400. The ongoing price action has witnessed a contraction in range which indicates a likely breakout from the ongoing range of 24445-23840 to be witnessed soon. Both its trend strength indicators remain weak with its daily RSI around 50, while the ADX has been rising around 30, as both of its trend strength indicators are steering with the price action. The negative crossover zone of its 5 and 20 DEMA, or 24455, is now the immediate resistance level while the support zone remains around 23840 itself. With no major price reversal formations on its larger degree timeframes yet there is a good possibility of a ranged bound oscillated move within the wider range of 23840-24450 zone throughout the week. The current major base stands around 23840 (5 MEMA Support) which coincides with options base around 24000 followed by 23800 which still remains an ideal zone for buying. Momentum investors need to keep adding long positions until the weekly closing basis level of 23990 holds, and traders can retain some long short positions until the index rests within this broad range of 23840-24455.

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TRADE SCANNER

POSITIVE TRENDS			
STOCK	CLOSE	5 EMA	20 EMA
ввтс	2363	2242	2192
CDSL	2565	2499	2338
TATAMOTORS	1068	1053	1021
FEDERALBNK	197	194	192

NEGATIVE TRENDS			
STOCK	CLOSE	5 EMA	20 EMA
VOLTAS	1428	1452	1478
MEDANTA	1133	1168	1203
JSWSTEEL	905	910	915
ESCORTS	3905	4064	4069

CANDLE STICK PATTERN (BULLISH)			
STOCK	CLOSE	SCALE	JCP
PRSMJOHNSN	165	DLY	ENGULFING
		DLY	
		DLY	
		DLY	

CANDLE STICK PATTERN (BEARISH)			
STOCK	CLOSE	SCALE	JCP
JBCHEMPHARM	1930	DLY	ENGULFING
INDIACEM	365	DLY	ENGULFING
TANLA	935	DLY	ENGULFING
GSPL	327	DLY	ENGULFING

INDICATORS (OVER BOUGHT)			
STOCK	CLOSE	SCALE	OSC.
AFFLE	1592	DLY	RSI
SUNTV	916	DLY	RSI
LALPATHLAB	3211	DLY	RSI
PATANJALI	1800	DLY	RSI

INDICATORS (OVER SOLD)			
STOCK	CLOSE	SCALE	OSC.
VARROC	556	DLY	RSI
ASTRAL	2031	DLY	RSI
		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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