

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 |

*Provisional Fig.

RESEARCH DESK

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NIFTY WEEKLY



- '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 DAILY



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 |
|------------|-------|-------|--------|
| BBTC | 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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