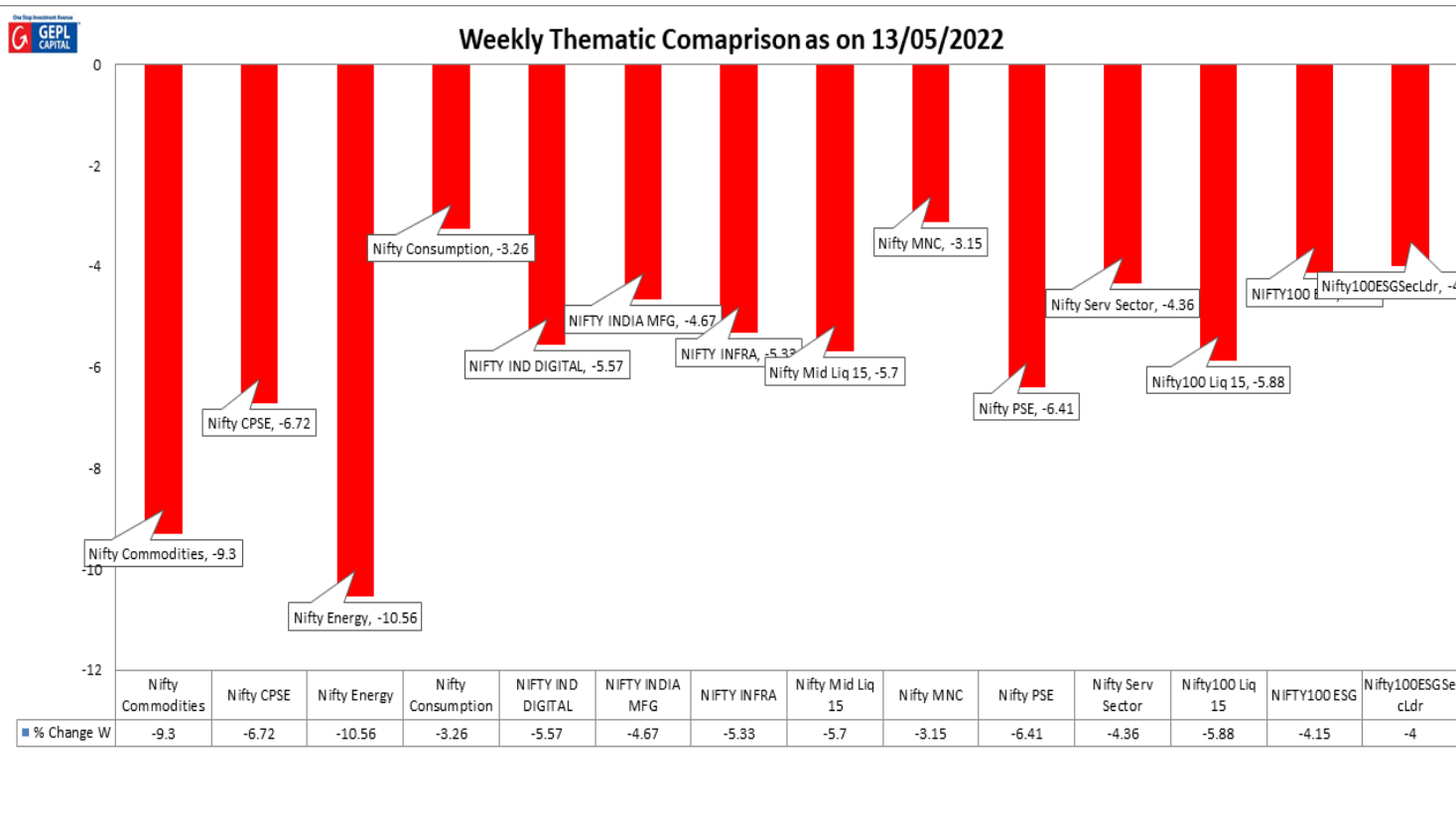
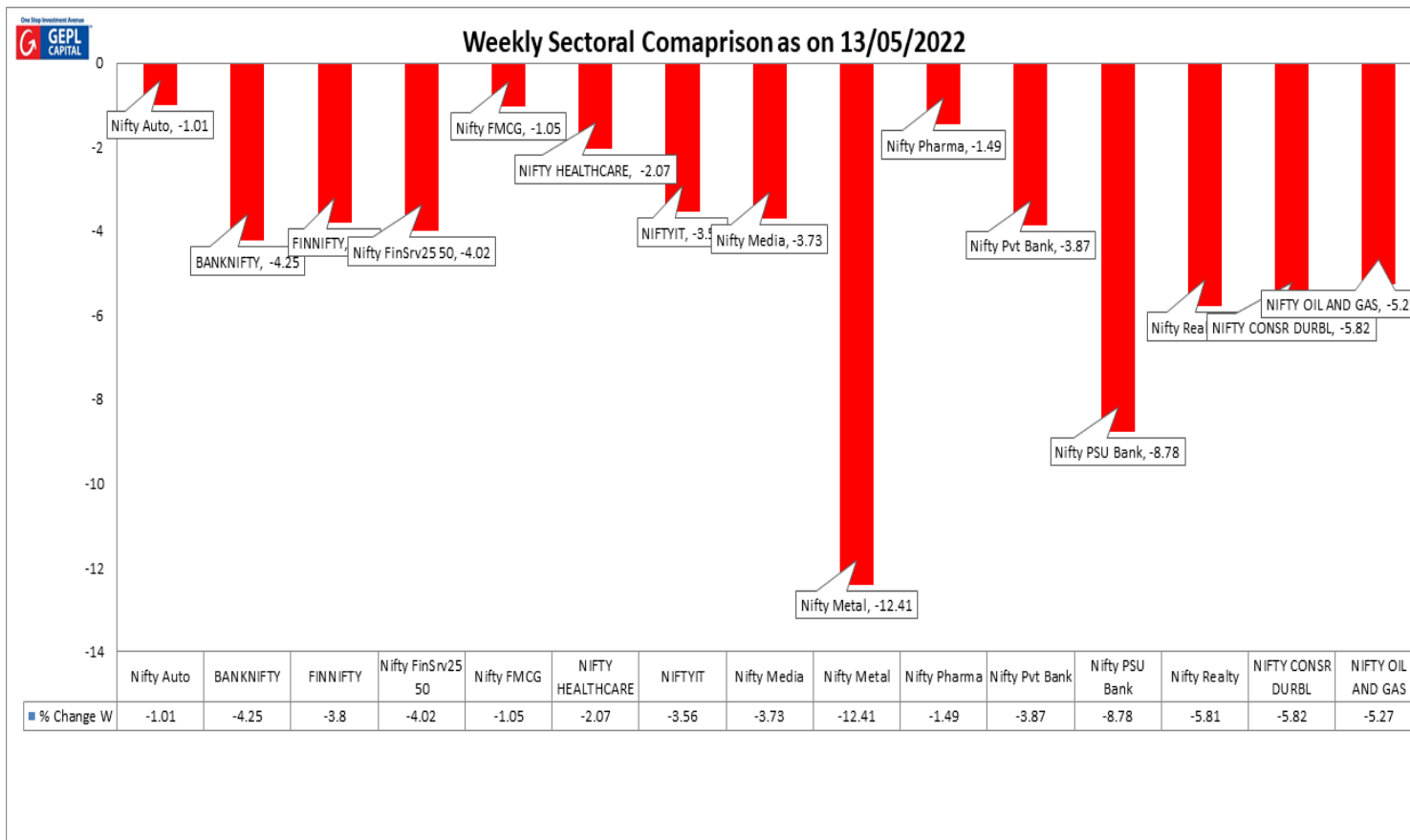


Weekly Thematic Comparison as on 13/05/2022



Weekly Sectoral Comparison as on 13/05/2022



Short Term Sectoral View

16th May, 2022

NIFTY MIDCAP 150 : 10161.85 weekly change (-5.31%)

**Observation**

- Nifty Midcap 150 has been moving in a range between 10000-12400 for the past 10 months.
- For the past 5 weeks the index has been moving with lower highs and lower lows formation on the weekly charts.
- Currently the index is placed at the lower band of the range near the 10000 mark.
- On the daily timeframe few days back the index has witnessed a dead cross (bearish crossover of 50 and 200 Day SMA).
- On the indicator RSI plotted on weekly has broken below the previous swing low and dipped below the 40 mark.

Inference & Expectations

- The NIFTY MIDCAP 150 is now at the previous swing low support.
- If the index breached below the 9990 level (Swing low) it can face selling pressure and extend the downside towards 9180 level (multiple touch points & 38.2% Fibonacci retrace-ment).
- On the higher side 10650 (current week high) followed by 11144 (20 week SMA) would act as a resistance for the index.

Short Term Sectoral View

16th May, 2022

NIFTY SMALLCAP 250 : 8286.20 weekly change (-7.10%)

NIFTY SMLCAP 250, 1W, NSE O8858.30 H8868.75 L8128.30 C8286.20 -633.25 (-7.10%)
 MA (20, close, 0) 9508.18
 MA (200, close, 0, SMA, 5)

**Observation**

- Nifty Small cap 250 has given a breakdown and currently trading at 10 months low.
- The index has underperformed the NIFTY as it is trading 21% lower from the life highs whereas Nifty is down by 15%.
- For the past 5 weeks the index has been moving with lower highs and lower lows formation on the weekly charts.
- The RSI indicator plotted on weekly has given a breakdown below the 40 mark and is currently trading at the lowest level since June 2020.

Inference & Expectations

- The NIFTY SMALLCAP 250 is moving in a downward sloping channel pattern.
- Till the index trades below the 8600 level we expect the bearish momentum to continue.
- The upside resistances for the index are placed at 8600 followed by 8870 levels.
- Going ahead a break below the 8000 level will escalate selling in the index towards 7580 followed by 7300 levels.

Disclosure

16th May, 2022

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