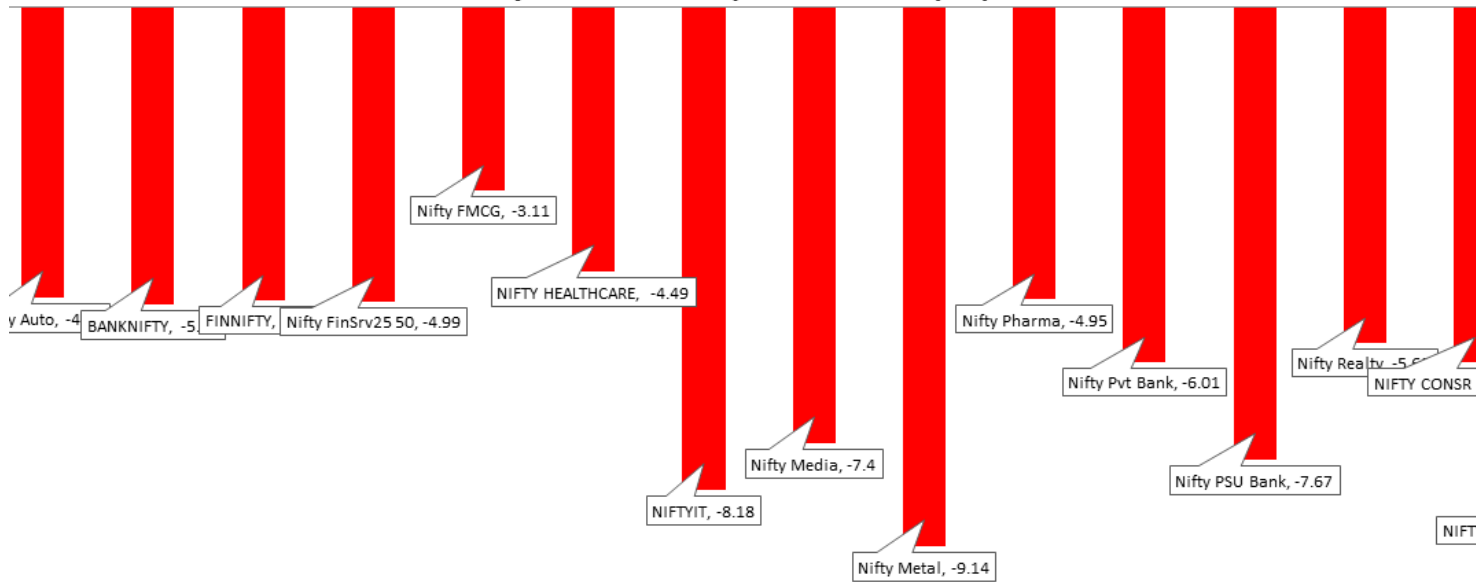
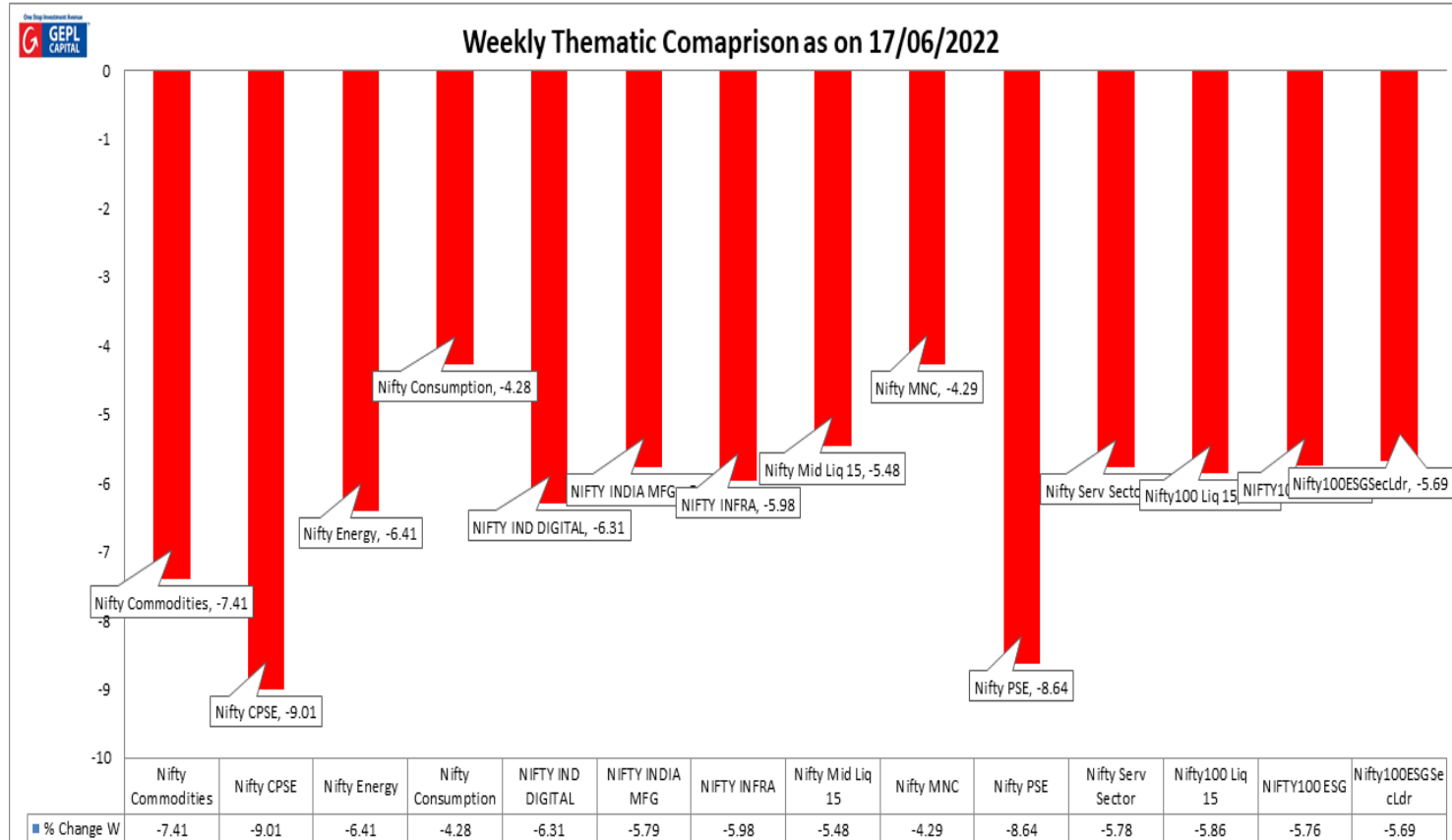


Weekly Sectoral Comparison as on 17/06/2022



Nifty Auto	BANKNIFTY	FINNIFTY	Nifty FinSrv25 50	Nifty FMCG	NIFTY HEALTHCARE	NIFTYIT	Nifty Media	Nifty Metal	Nifty Pharma	Nifty Pvt Bank	Nifty PSU Bank	Nifty Realty	NIFTY CONSR	NIFTY
-4.94	-5.05	-4.97	-4.99	-3.11	-4.49	-8.18	-7.4	-9.14	-4.95	-6.01	-7.67	-5.69	-6.01	-6.01

Weekly Thematic Comparison as on 17/06/2022



% Change W	Nifty Commodities	Nifty CPSE	Nifty Energy	Nifty Consumption	NIFTY IND DIGITAL	NIFTY INDIA MFG	NIFTY INFRA	Nifty Mid Liq 15	Nifty MNC	Nifty PSE	Nifty Serv Sector	Nifty100 Liq 15	NIFTY100 ESG	Nifty100ESGSecLdr
	-7.41	-9.01	-6.41	-4.28	-6.31	-5.79	-5.98	-5.48	-4.29	-8.64	-5.78	-5.86	-5.76	-5.69

Short Term Sectoral View

20th June, 2022

NIFTY PSE : 3764.30 weekly change (-8.64%)

**Observation**

- NIFTY PSE has been moving in a range between 3785- 4500 for the past 8 months.
- On the weekly charts, the Index has breached 8 month's consolidation on the downside.
- On the daily charts we can see a breakdown of Head and Shoulder pattern with a big bearish candle.
- Prices also breached its upward slopping trend line which was well respected since December 2021 indicating negative undertone of the sector.
- The RSI indicator on weekly charts is trading below the 50 mark indicating bearish momentum.

Inference & Expectations

- The NIFTY PSE has shown a break down with a strong negative momentum.
- The index can move lower towards the 3443 level, a break below which it can face selling pressure and extend the downside towards 3000 level (multiple touch points & 61.8.% Fibonacci retracement).
- Our bearish view will be negated if the level of 4165 is taken out on upside.

Short Term Sectoral View

20 June, 2022

NIFTY ENERGY : 24155.15 weekly change (-6.41%)



TradingView

Observation

- NIFTY ENERGY has given a breakdown from its upward slopping price channel which was respected since March 2020 lows.
- 20EMA which was acting as a support to prices, now is acting as a resistance to the prices.
- Prices on the Weekly chart have formed lower high, lower low formation.
- On the daily charts, the prices have been sustaining below 200 Day SMA since last couple of days.
- The RSI indicator on weekly charts is trading below the 50 mark indicating bearish momentum.

Inference & Expectations

- Prices has breached its long term channel pattern indicating a sign of concern.
- Till the Index trades below the 25210 level we expect the bearish momentum to continue.
- Going ahead the index can move lower towards 21850 mark. Our view will be negated if prices move on the upside above 25210 levels.

Disclosure

20th June, 2022

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