

Short Term Sectoral View

25th July, 2022

NIFTY REALTY : 439.50 weekly change (+4.64%)

**Observation**

- On weekly chart of the NIFTY REALTY, We can spot that prices this week have breached the down slopping trend line which it had respected since November 2021.
- Prices have shown a bounce back from the level of 370 in the last week of June 2022, where we can also spot change in the polarity by the prices.
- On 15th July 2022 the sector witnessed a breakout of Double Bottom pattern which is a positive reversal pattern.
- On the daily time frame, prices have sustained above the 50-days EMA, indicating a sign of reversal to the upside from the prior downtrend.
- RSI plotted on the daily timeframe has shown a positive divergence with the prices, this tells us that the index has strong momentum for the upside.


Inference & Expectations

- The NIFTY REALTY is forming bullish price structure on all the time frames like daily, weekly and monthly.
- The Index can move higher towards the 462 level, a break above which can lead the prices till 520 levels.
- The bullish view shall be negated if the level of 405 is taken out on the downside.

Short Term Sectoral View

25th July, 2022

NIFTY AUTO : 12364.20 weekly change (+2.20%)

NIFTY AUTO · 1W · NSE · TradingView  O 12435.50 H 12690.00 L 12364.65 C 12634.20 +272.55 (+2.20%)

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**Observation**

- In NIFTY AUTO we can spot higher top, higher bottom formation on Daily, Weekly and monthly, which shows a strong positive undertone of the sector.
- Prices of the sector have sustained at the life time high level which confirms the bullish sentiment.
- On daily chart we can spot that prices on 15th July 2022 has given a breakout of Pennant pattern, which is a bullish continuation pattern.
- RSI Plotted on daily and weekly time frame is rising and have sustained above 60 mark which tells that the stock has a strong momentum in the prices.

Inference & Expectations

- Prices have sustained at the record high level with strong momentum.
- Going ahead we expect the prices to go higher till the level of 13380 level followed by 13700.
- Our bullish view shall be negated if we see prices sustaining below 12050 mark.

Disclosure

25th July, 2022

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