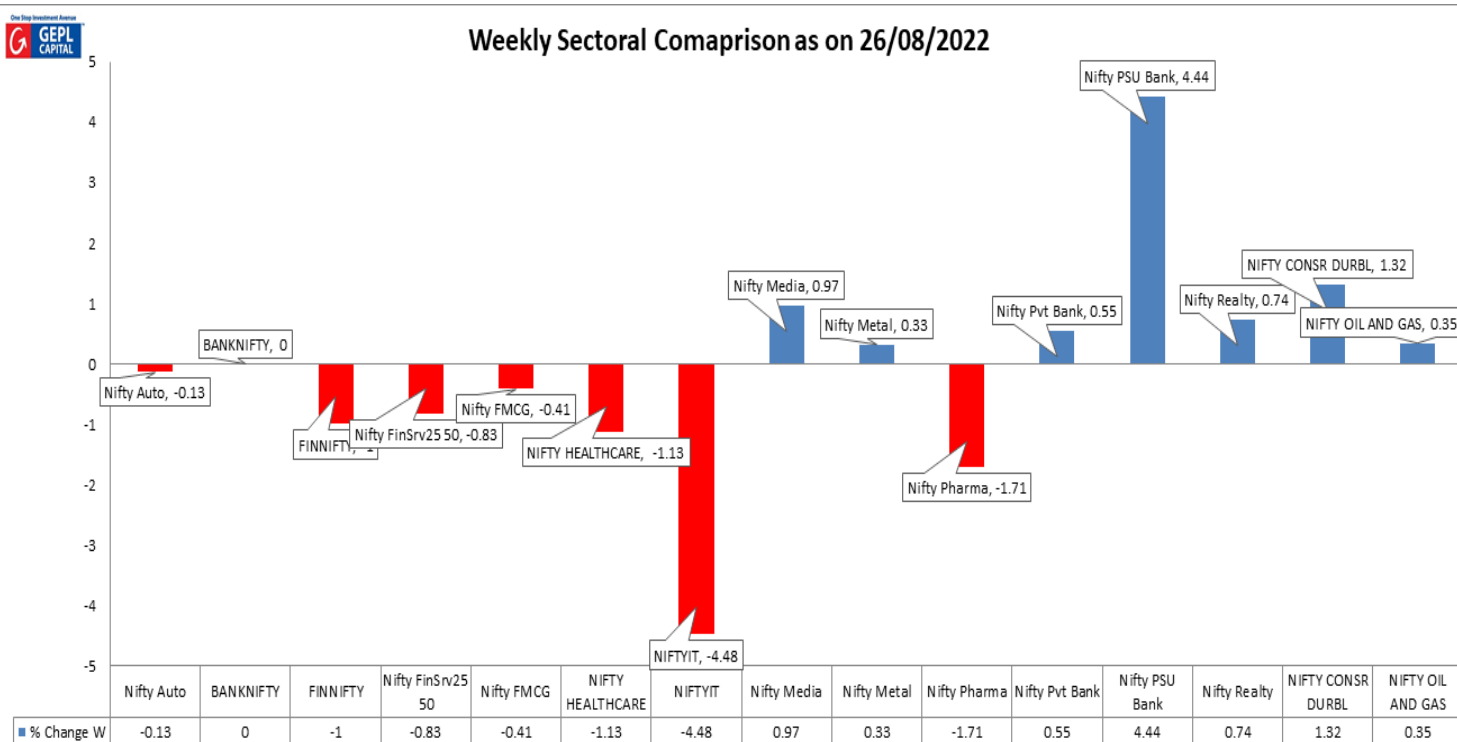
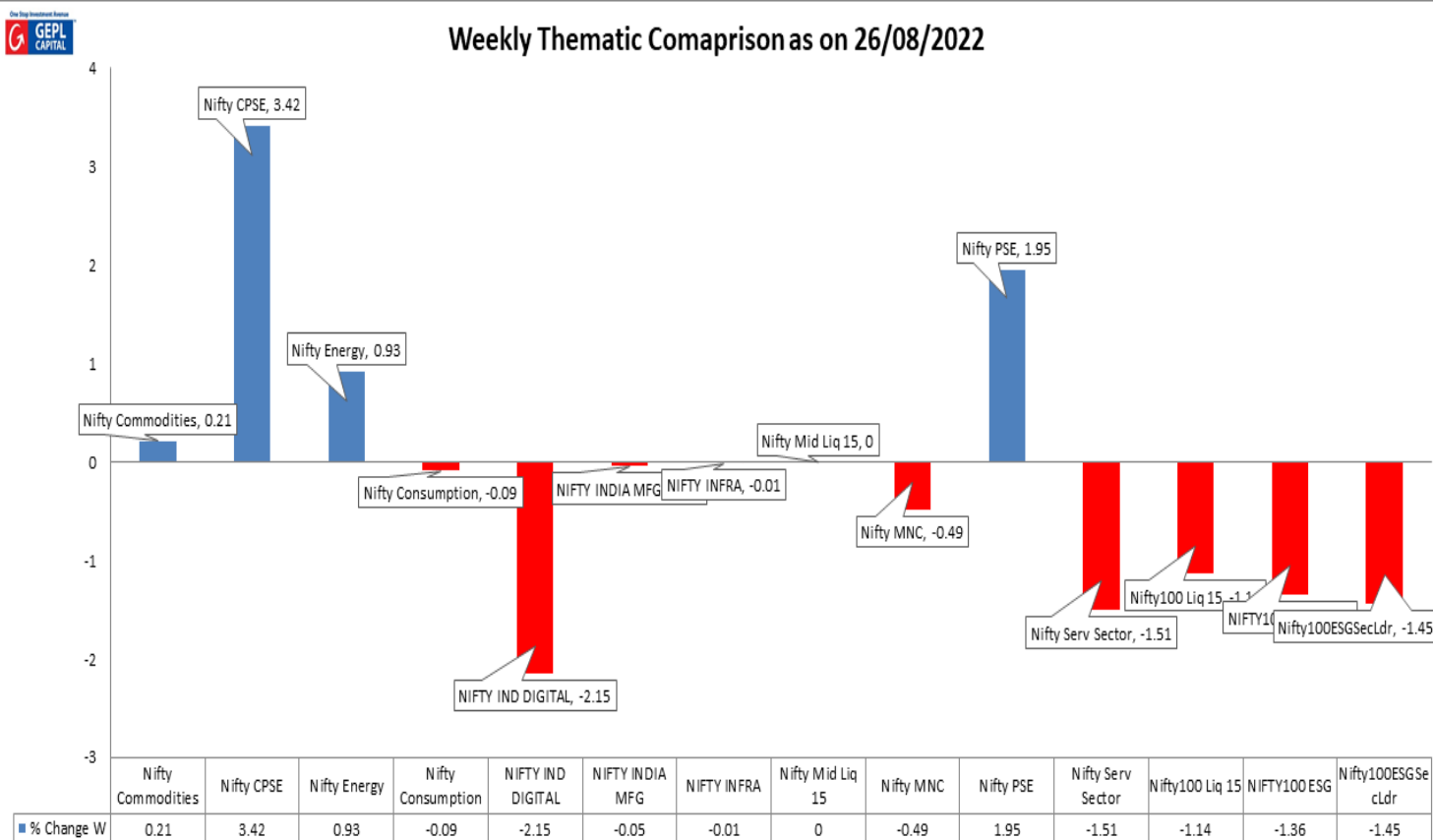


Weekly Sectoral Comparison as on 26/08/2022



Weekly Thematic Comparison as on 26/08/2022



Short Term Sectoral View

29th August, 2022

NIFTY PSU BANK : 2975.25 weekly change (+4.%)



TradingView

Observation

- NIFTY PSU BANK, is currently trading near its 52 week high level which tell that the index already is in momentum with strong strength.
- Prices in the latest week gave a breakout from Symmetrical Triangle pattern which indicates a beginning of trend on the upside.
- Prices have formed outside bar in the latest week which tells that the volatility in the index is rising as the prices are going higher, whereas the prices on daily timeframe have closed above upper Bollinger band confirms the same.
- RSI plotted on the weekly timeframe have given a breakout which reflects that the prices are rising with an increase in positive momentum.

Inference & Expectations

- Looking at the overall structure of the prices and the evidence provided by indicator we can infer that the texture of the NIFTY PSU BANK's trend is strong.
- Going ahead we expect prices to go higher till the level of 3500 marks.
- Our bullish view would be negated if we see prices sustaining below 2700 levels.

Short Term Sectoral View

29th August, 2022

NIFTY AUTO : 12929.15 weekly change (-0.13%)



TradingView

Observation

- On the Monthly chart of the NIFTY AUTO, prices are forming higher high, higher low since past 5 Months, which points towards the strong bullish undertone in the index.
- Prices showed a breakout from the Inverse Head and Shoulder pattern in the 1st week of July which tells that the index moving in an strong uptrend.
- In the Latest week, prices showed a bounce from the level of 12665 where change in the polarity by the prices can be spotted.
- RSI on the weekly timeframe have given a breakout which tells that the trend can continue on the upside now with stronger momentum.

Inference & Expectations

- As per the overall chart pattern, the NIFTY AUTO can continue its uptrend.
- We expect the prices to go higher till the level of 14500.
- Our Bullish view shall be negated if we see prices breaches below 12300 levels.

Disclosure

29th August, 2022

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