

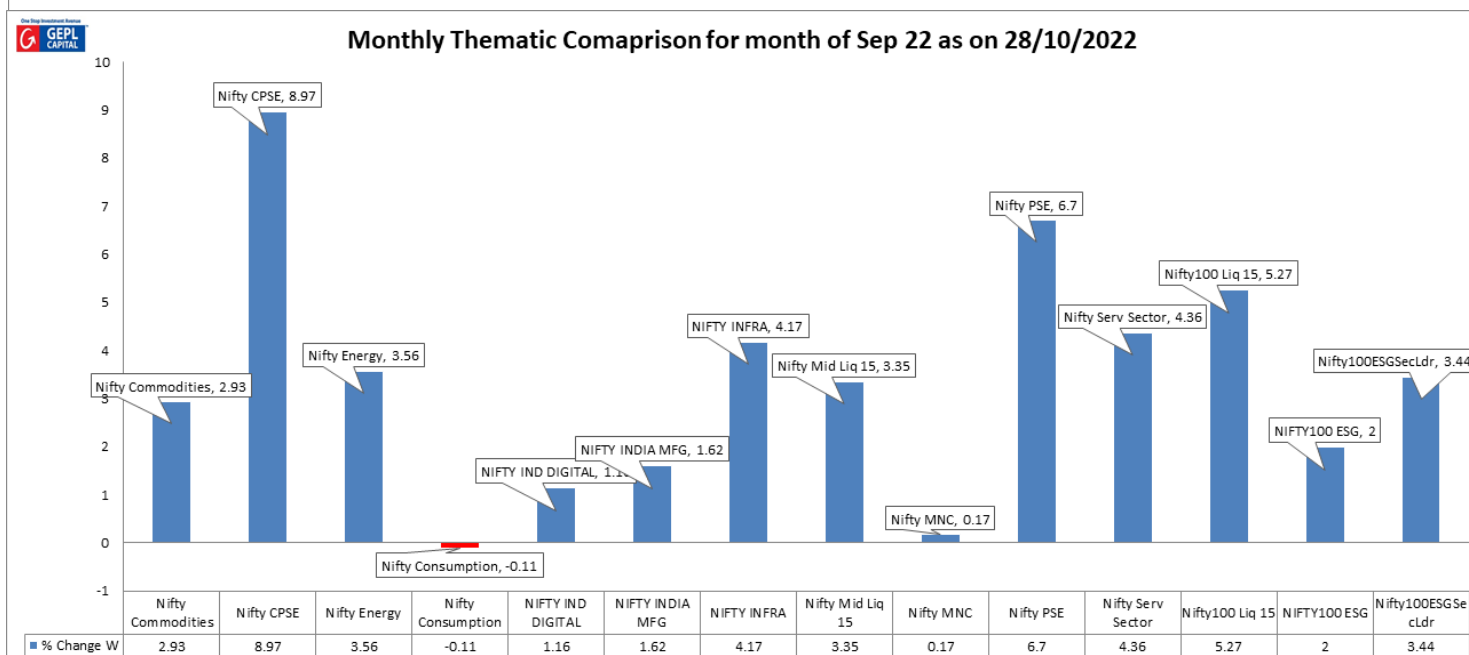
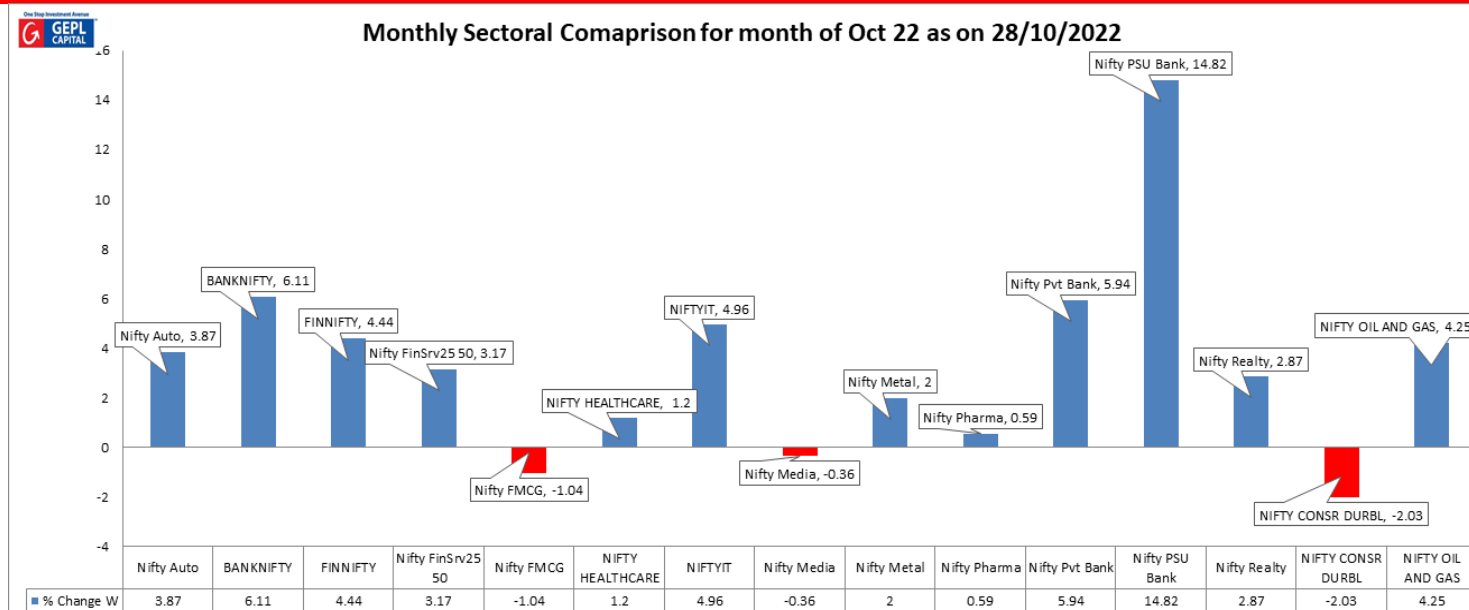
NIFTY : CMP :- 17786.80 Weekly ROC (1.20%)



Observation

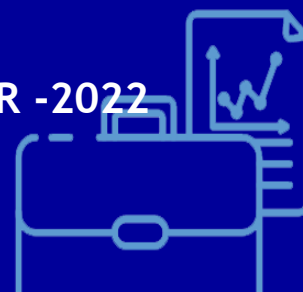
- ◆ On the Monthly time frame, Nifty is taking support from the 20 Months SMA while forming Inside Bar Candlesticks. This indicates no change in the prior up trend.
- ◆ On the weekly timeframe prices have shown a bounce on the upside while taking support from 20 Week SMA.
- ◆ Daily momentum indicator RSI is rising on the upside as the trend is moving while sustaining above 60 marks, reflects the strong momentum in the prices.
- ◆ The Resistance for the index are placed at the level of 18115 (Key Resistance) followed by 18350 (Swing High) and 18604 (All time High), on the other hand the supports are placed at 17420 (Cluster of Supports) followed by 17150 (Multiple Touch points).
- ◆ As per the overall price texture is considered we feel that Index will go higher till the level of 18350 and 18650 if 18115 is surpassed on the upside.
- ◆ Our Bullish view will be negated if we see any prices sustaining below the level of 17420.

Sectoral Eagle's Eye



Our hypothesis:

- We expect outperformance from AUTO sector and hence have included MARUTI, M&M and CUMMINSIND in our portfolio.
- Stock specific we are seeing outperformance in stocks like AEHISCHEM, LT.



PORTFOLIO ALLOCATION

Company Name	Symbol	LTP	No of shares	ABS value	weight
MARUTI	MARUTI	9492.55	2	18985	19%
MAHINDRA AND MAHINDRA	M&M	1311.65	15	19674	20%
CUMMINS INDIA LTD	CUMMINSIND	1292.70	15	19390	19%
AEGIS LOGIS-TICS	AEGISCHEM	317.50	69	21907	22%
LARSEN & TOUBRO	L&T	1975.05	10	19750	20%

MARUTI : CMP :- 9492.55 Weekly ROC (+9.07%)



TradingView

Observation

- ◆ By looking at the broader picture of MARUTI we can spot that the prices have sustained above its multiple year resistance level. This shows that that the stock has strong demand which is pushing the prices higher.
- ◆ Prices in the latest week have shown a bounce on the upside while taking support from the rectangle pattern, which stock had given a breakout in July 2022. That points towards the continuation of trend on the upside.
- ◆ The prices prior to bounce have taken support from the 23 week EMA which acted as a strong variable support for the prices.
- ◆ Bollinger band plotted the daily timeframe have started to expand while rising volumes, day by day, indicating rising volatility of the stock.
- ◆ Going ahead we expect the prices to go higher till the level of 11150 where the stoploss must be placed @ 8875 levels.

M&M CMP :- 1311.65 Weekly ROC (+4.37%)

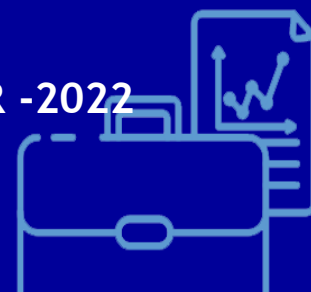


TradingView

Observation

- ◆ M&M is currently trading near its record high level which tells that the stock already is in strong momentum.
- ◆ The stock in the last week of May 2022 had given a breakout of rectangle pattern which had indicated beginning of the uptrend.
- ◆ We can observe that the volume in the uptrend had increased significantly but while consolidation from August 2022 till previous week volumes have reduced, this shows that the stock is having weak supply.
- ◆ The 19 Week EMA which acted as a variable support for the price swing have now started to act as a proxy to the bullish trend line from which the prices in the latest week gave a breakout of past 5 week range.
- ◆ Going ahead we expect the prices to go higher till the level of 1650 where the stoploss must be 1160 on the closing basis.

CUMMINSIND CMP :- 1292.70 Weekly ROC (+6.86%)



TradingView

Observation

- ◆ The correction in CUMMINSIND post MARCH 2021 was gracious, as the stock maintained its uptrend and did not get into Lower High, Lower Low formation to what the benchmark Index Nifty has done.
- ◆ The volumes kept Rising on every up swing, while the opposite has happened in every swing low. This shows that the demand in the stock is greater than the supply.
- ◆ In the Latest week the stock witnessed breakout from the Bullish Flag pattern, indicating continuation of Prior uptrend.
- ◆ The 21 Weeks EMA have acted as a brilliant variable support to the stock from which the prices have taken support before the breakout.
- ◆ The RSI on the weekly timeframe have never entered below the 50 Mark while being in consolidation since august before the breakout. This shows that the stock has a strong momentum in it.
- ◆ Going ahead we expect the prices to go higher till the Level of 1460 followed by 1580 where the Stop loss must be 1170 strictly on the closing basis.

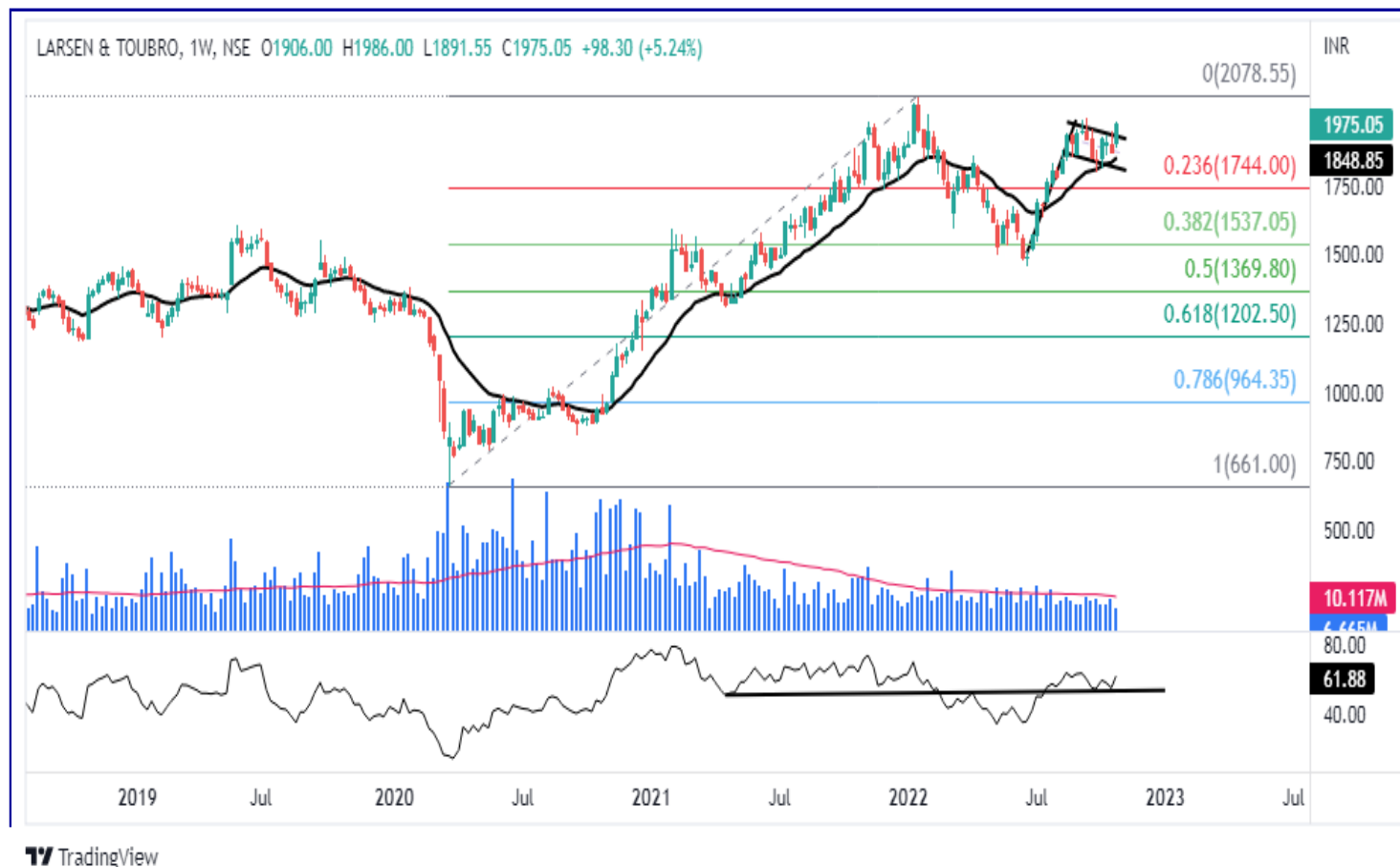
AEGISCHEM: CMP: 317.50 Weekly ROC (+7.72%)



Observation

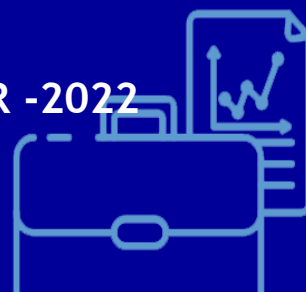
- ◆ On the weekly timeframe of AEGISCHEM, we can spot the change in the polarity by the prices, which points towards the bullish sentiment behind the stock.
- ◆ The stock after the down trend since May 2021, on the 18th July 2022 gave a breakout of Rectangle pattern which indicated reversal to the upside from the prior downtrend.
- ◆ 19 Week EMA which acted as a variable resistance for the prices have turned out to be acting as a variable support now.
- ◆ Prices on the daily time frame have closed above upper Bollinger Band while coming out of a consolidated range (300-260 level), shows rising volatility.
- ◆ RSI on the weekly timeframe is currently showing Range shift reflects Rising momentum in the stock.
- ◆ Going ahead we expect the prices to higher till 380 where stoploss must be 260 (closing Basis)

LT: CMP :- 1975.05 Weekly ROC (+5.24%)



Observation

- ♦ On the weekly charts of LT, we can spot that the prices have shown a bounce from the 38.2% Fibonacci retracement level of the prior advance from 661 (March 2020) till 2078 (January 2022).
- ♦ The stock in the latest week have given a breakout from the Bullish flag pattern indicating continuation of the trend on the upside.
- ♦ Prices have taken support from the 11 Week EMA which have acted as a strong variable support for the prices.
- ♦ RSI on the Weekly Timeframe have shown a range shift reflecting rising momentum of the underlying.
- ♦ Going ahead we expect the prices to go higher till the level of 2318 followed by 2400 where the stoploss must be 1848 on the closing basis.



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