



Short Term Sectoral View

14th November, 2022

NIFTY METAL : 6447.20 weekly change (+1.95%)



TV TradingView

Observation

- On the weekly timeframe of NIFTY METAL, we can spot that the index is moving in expanding range, where the current trend is moving on the upside.
- The prices have given a breakout from the rectangle pattern this week, which indicated continuation of prior uptrend.
- On the Daily time frame prices are hovering around the upper Bollinger band while Bollinger band expanding, indicating rising volatility of the index.
- RSI plotted on the Daily timeframe as well as on the weekly timeframe is trading above 50 mark, reflecting strong momentum in the index.

Inference & Expectations

- Looking at the overall structure of the prices and the evidence provided by indicator we can infer that structure of NIFTY METAL has started to continue its uptrend.
- We expect the prices to go higher till 6825 (Swing High), followed by 7050 level.
- Our Positive view will be negated if we see prices sustaining below the level of 5600.

Short Term Sectoral View

14th November, 2022

NIFTY REALTY : 448.25 weekly change (+1.17%)



TradingView

Observation

- On the weekly timeframe of NIFTY REALTY, we can spot that the Index has formed Higher Low Formation which indicates the sign of reversal to the upside.
- Around the level of 375—415 we can witness the change in the polarity by the prices, indicating rising bullish sentiment.
- Prices have shown a bounce on the upside post retesting the breakout of Bearish channel in first week of August 2022. This indicated beginning of the trend on the upside.
- The index have sustained well above 36 weeks EMA which had acted as a strong variable support for the prices.
- RSI plotted on the weekly timeframe is rising with the trend indicates that the index has the momentum to go Higher.

Inference & Expectations

- Looking at the overall structure of prices and the evidence provided by indicator we can infer that the Index has sustained above all crucial supports.
- We expect the existing trend to move higher till the 527.
- Our Bullish view will be negated if we see prices sustaining below the 315 mark (CIP Level).

Disclosure

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