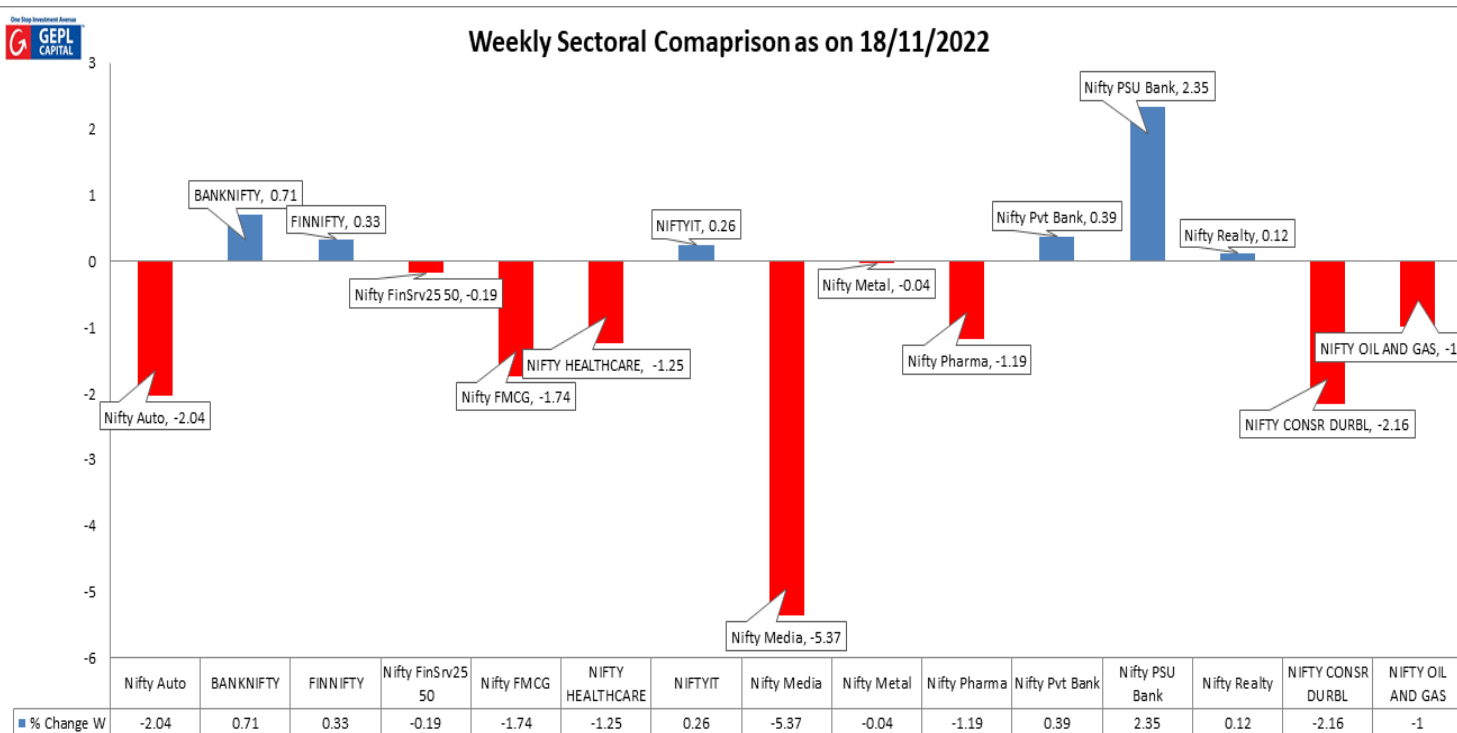
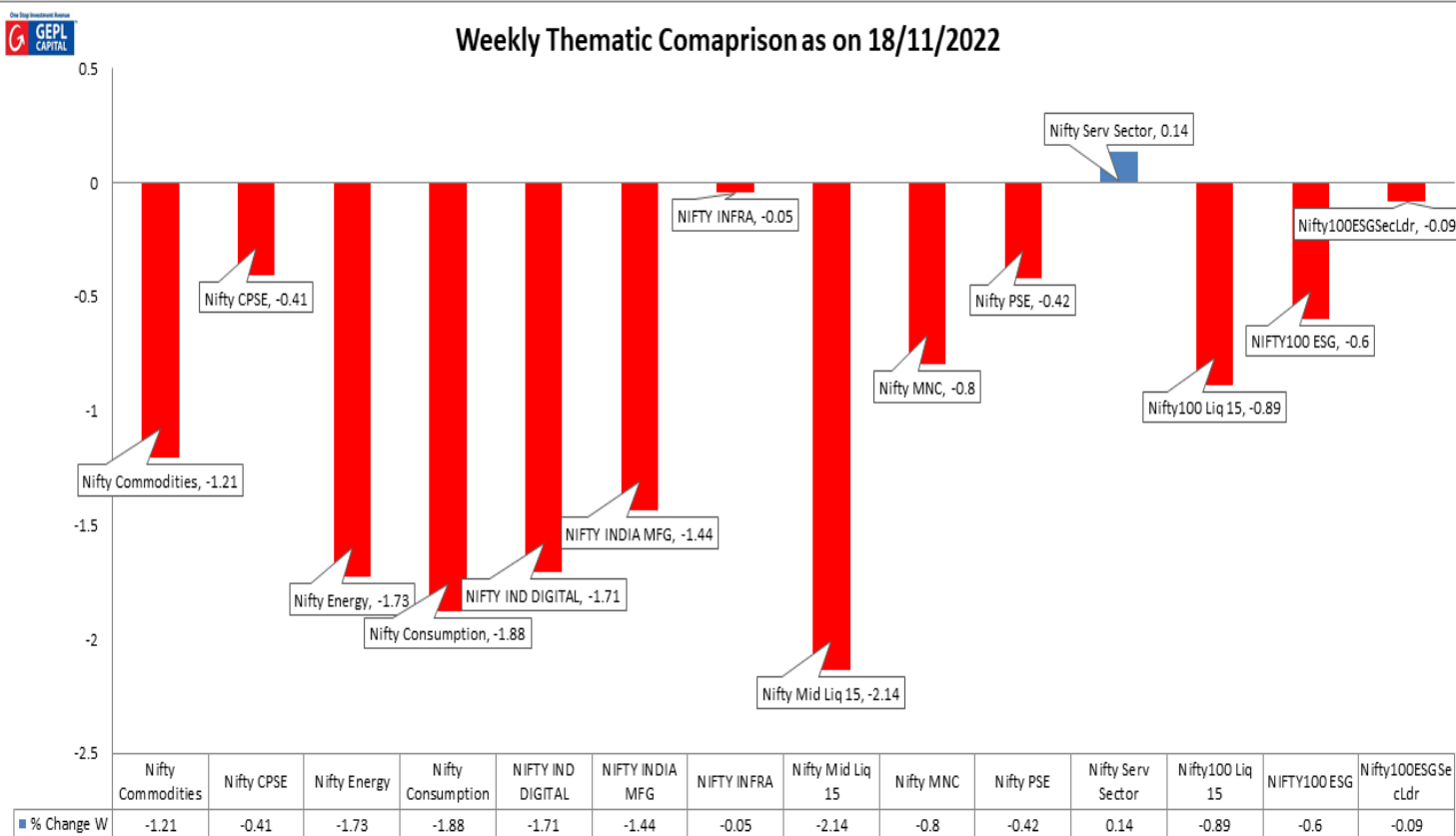


Weekly Sectoral Comparison as on 18/11/2022



Weekly Thematic Comparison as on 18/11/2022



Short Term Sectoral View

21st November, 2022

NIFTY SMLCAP 250 : 9353.50 weekly change (-0.40%)



TradingView

Observation

- On the weekly timeframe of NIFTY SML CAP 250, we can find that the prices have currently reversed on the downside after testing the resistance of swing High 10017 level (April 2022).
- On the Daily timeframe prices have given a breakdown from the Head and shoulder pattern, indicating reversal from the prior uptrend.
- On the Ratio charts versus the Benchmark NIFTY 50 we can spot that the SMLCAP250 has been a clear underperformer since July 2021.
- RSI plotted on the Weekly timeframe has shown a negative divergence against the prices, reflecting the losing 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 SMLCAP 250 is weak and due for a correction.
- We expect the prices to go lower till the level of 8745 level (Multiple touch points)
- Our Bearish view will be negated if we see prices sustaining above the level of 9788 (Swing high).

Short Term Sectoral View

21st November, 2022

NIFTY MIDCAP 150 : 11719.95 weekly change (-1.50%)

**Observation**

- On the weekly timeframe of NIFTY MIDCAP 150, we can spot that the index has failed to surpass the record high level 12338.50 and has reversed from the higher level.
- The Index after 7 weeks, for the first time have closed below the prior week low indicating the reversal to the downside.
- On the Daily timeframe the prices have sustained well below the 18 and 36 Days EMA, which had acted as a variable support for the prices. This confirms the reversal to the downside.
- RSI plotted on the weekly timeframe is moving in sync with the trend confirming the down move.

Inference & Expectations

- Looking at the overall structure of prices and the evidence provided by indicator we can infer that the structure of the index is weakening.
- We expect the existing trend to move lower till 11371.60 followed by 10800 marks.
- Our Bearish view will be negated if we see prices sustaining above the 12338.50 mark (Life High Level)

Disclosure

21st November, 2022

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