

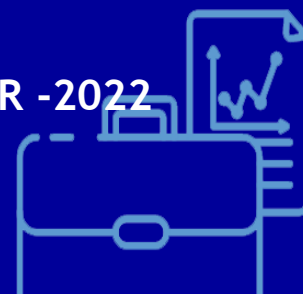
NIFTY : CMP :- 18696.10 Weekly ROC (+0.99%)



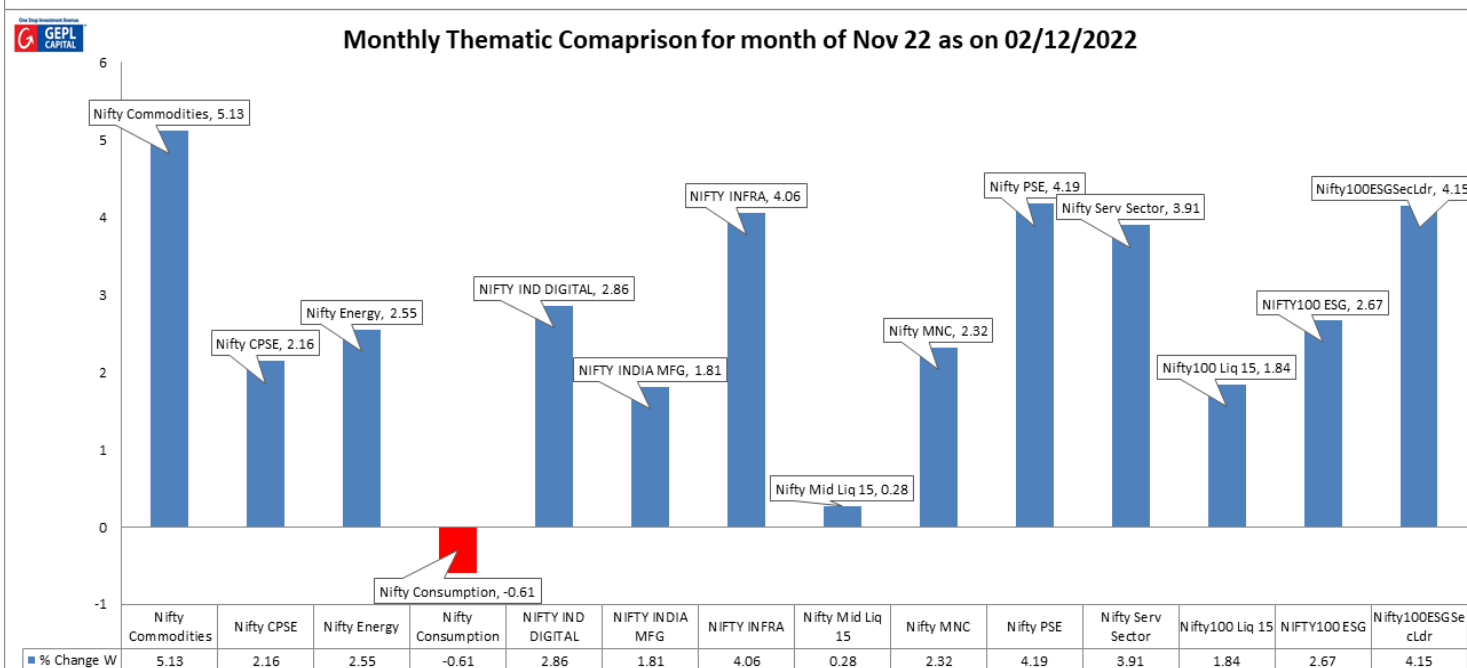
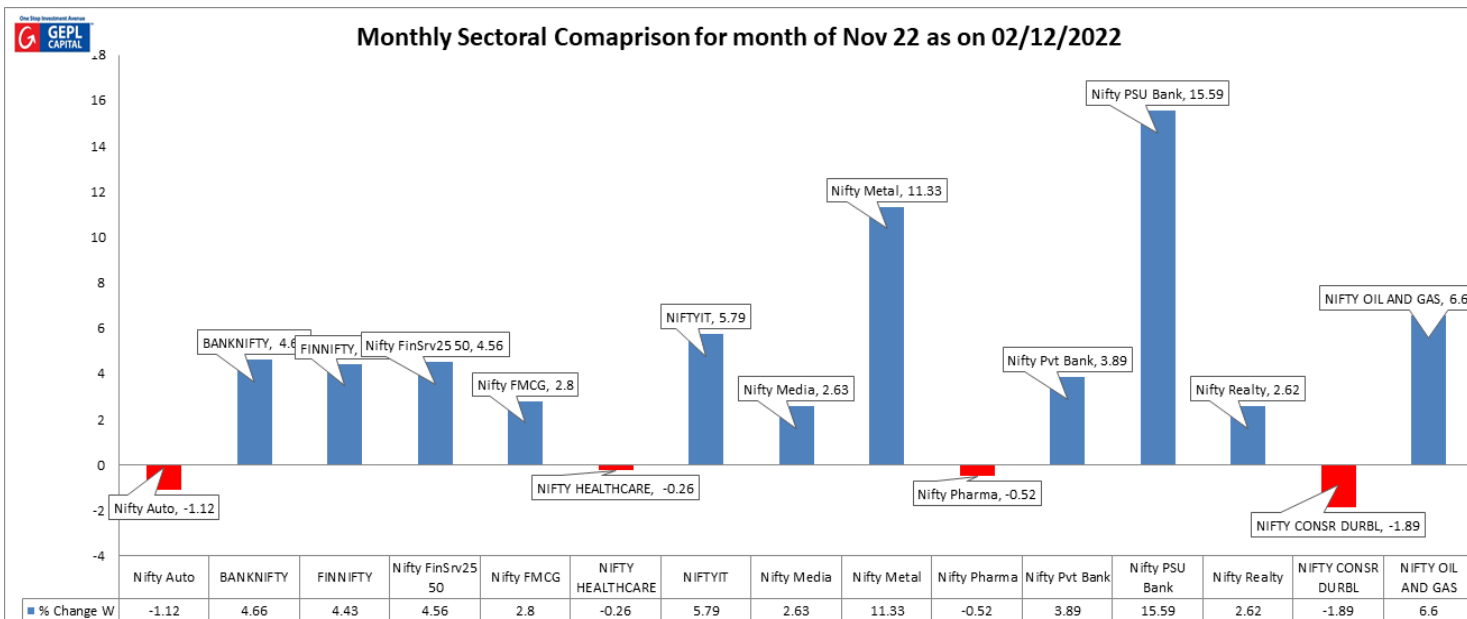
TradingView

Observation

- ◆ The NIFTY is currently trading at its record high level which tells that the Index already has strong momentum in it.
- ◆ On the weekly charts the Nifty has maintained higher top higher bottom formation for second consecutive week indicating positive undertone of the market
- ◆ Weekly momentum indicator RSI is moving in sync with the intact uptrend, reflecting the momentum is still present for continuation of uptrend.
- ◆ The Resistance for the index are placed at the level of 18887 (All time High) followed by 19200 (Key Resistance) on the other hand the supports are placed at 18365 (Weekly Low), below that 18000 (Key Support)
- ◆ As per the overall price texture is considered we feel that If Index sustain above 18887, the prices can go higher till the level of 19200.
- ◆ Our Bullish view will be negated if we see any prices sustaining below the level of 18365.

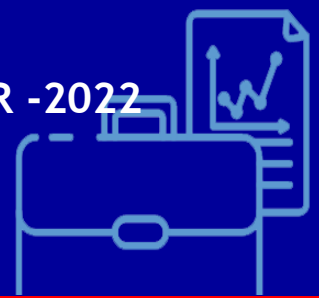


Sectoral Eagle's Eye

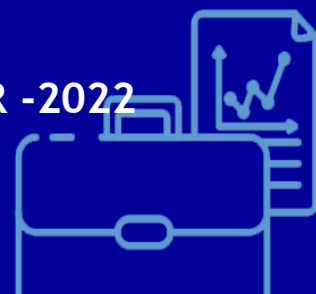


Our hypothesis:

1. The INDIA VIX is currently at 13.5 level which suggest that the Nifty has low Volatility, But in this market we can still get stock specific movement.
2. So we have selected JKCEMENT from cement sector, RADICO from FMCG sector, IDFC from Finance Sector, SIYSIL from fabrics and BSOFT from IT sector.


PORTFOLIO ALLOCATION

Company Name	Symbol	LTP	No of shares	ABS value	weight
JK LAKSHMI CE- MENT	JKLAKSHMI	748.55	26	19462	20%
RADICO KHAITAN	RADICO	1334.14	15	20012	20%
IDFC	IDFC	83.80	240	20112	20%
SIYARAM SILK	SIYSIL	546.05	37	20203	20%
BIRLASOFT (INDIA)	BSOFT	331.55	61	20224	20%



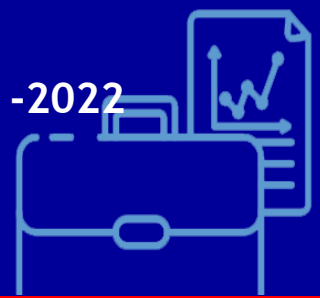
JKLAXMI : CMP :- 748.55 Weekly ROC (+12.53%)



TradingView

Observation

- ◆ By looking at the broader picture of JKLAXMI, prices witnessed correction from July 2021. But post May 2022 the stock has started to get into Higher High, Higher Low formation. Which points towards the reversal to the upside from correction.
- ◆ The stock in the latest week has given a breakout from the Rounding Bottom pattern indicating continuation of prior uptrend.
- ◆ Prices have sustained well above 10 Weeks EMA which have acted as a strong variable support to the prices
- ◆ The prices have sustained well above upper Bollinger band indicating rising volatility for an up move.
- ◆ RSI on the Weekly timeframe have shown breakout too, this reflecting the strong momentum Built-up.
- ◆ Going ahead we expect the prices to go higher till 960 level with stoploss 615 on closing basis.



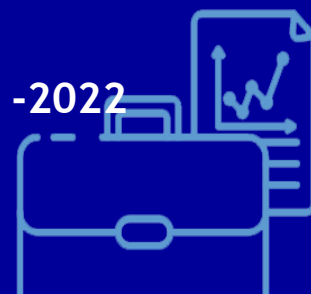
RADICO CMP :- 1134.15 Weekly ROC (+7.90%)



TradingView

Observation

- ◆ RADICO has shown a strong bounce while taking support from the crucial level of 978-940. At the same level Change in the polarity by the prices can be witnessed too.
- ◆ In the latest week the stock gave a breakout from the Falling wedge pattern indicating beginning of trend to the upside.
- ◆ The CIP (Change in polarity) level is in sync with the 17 Weeks EMA which acted as a variable support for prices in prior uptrend which took place since April 2020.
- ◆ The momentum indicator RSI on the weekly timeframe has shown a range shift reflecting the rising momentum of the stock.
- ◆ Going ahead we expect the prices to move higher till the level of 1300 where the stoploss be 1050 on the closing basis.



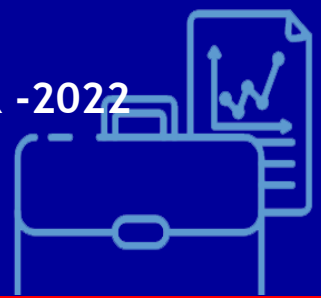
IDFC CMP :- 83.80 Weekly ROC (+4.49%)



TradingView

Observation

- ◆ IDFC , this week created a new 52-week High. Which tells that the stock already is in strong momentum.
- ◆ The stock has sustained well above the rising trendline which acted as variable resistance since March 2021 to the prices, this points towards the beginning of the trend on the upside.
- ◆ The Ratio charts versus BANKNIFTY has shown a breakout too which points toward the continuation of outperformance from the counter.
- ◆ The uptrend since June 2022 was witnessed with a steady rise in volume which reflects the good amount of long built up.
- ◆ The 52 Week breakout was preceded by prices taking support from its 10 Weeks EMA, Which acted as a Variable support to the prices.
- ◆ Going ahead we expect the prices to go higher till the level of 95 where the stoploss must be 78.50 on the closing basis.



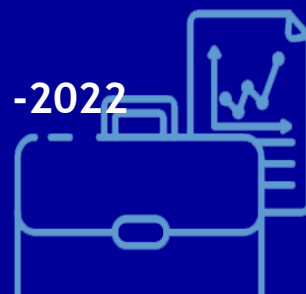
SIYSIL: CMP: 546.05 Weekly ROC (+11.84%)



TradingView

Observation

- ◆ While having a broader picture view, the stock has now started to get into Higher high, Higher Low formation after a downtrend Since January 2018, This Points towards the Reversal to the upside from the prior downtrend.
- ◆ The stock has shown a bounce after retesting the neckline of rounding bottom pattern, which suggest the continuation of prior uptrend.
- ◆ The stock post August 2020 have witnessed a steady rise in the volumes which illustrates that the demand is pushing the prices higher.
- ◆ RSI on the Weekly timeframe as well as on Daily timeframe are above 50 mark, reflecting strong Bullish momentum in the prices.
- ◆ Going ahead we expect the prices to go higher till the level of 700 here the stoploss must be 480 on the closing basis.



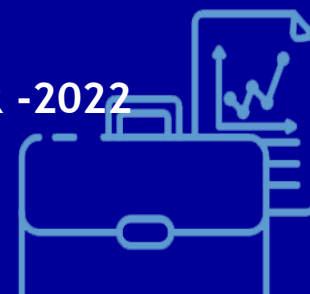
BSOFT: CMP :- 331.55 Weekly ROC (+12.81%)



TradingView

Observation

- ◆ On the weekly charts of BSOFT we can spot that the prices have shown a bounce while taking support of 262 level. Around the same level the stock formed Bullish Horn Pattern, which is a Bullish reversal pattern found on longer term charts.
- ◆ In the latest week the stock gave a breakout from the Falling Wedge pattern which indicates the reversal from prior downtrend.
- ◆ The breakout is confirmed as it was accompanied by Higher volumes.
- ◆ The momentum indicator RSI have shown a breakout too reflecting the rising momentum.
- ◆ Going ahead we expect the prices to move higher till the level of 420 where the stoploss must 280 on the closing basis.



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