

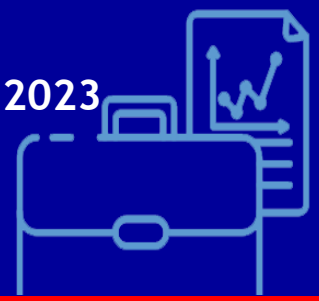
**NIFTY : CMP :- 18105.30 Weekly ROC (+1.68%)**



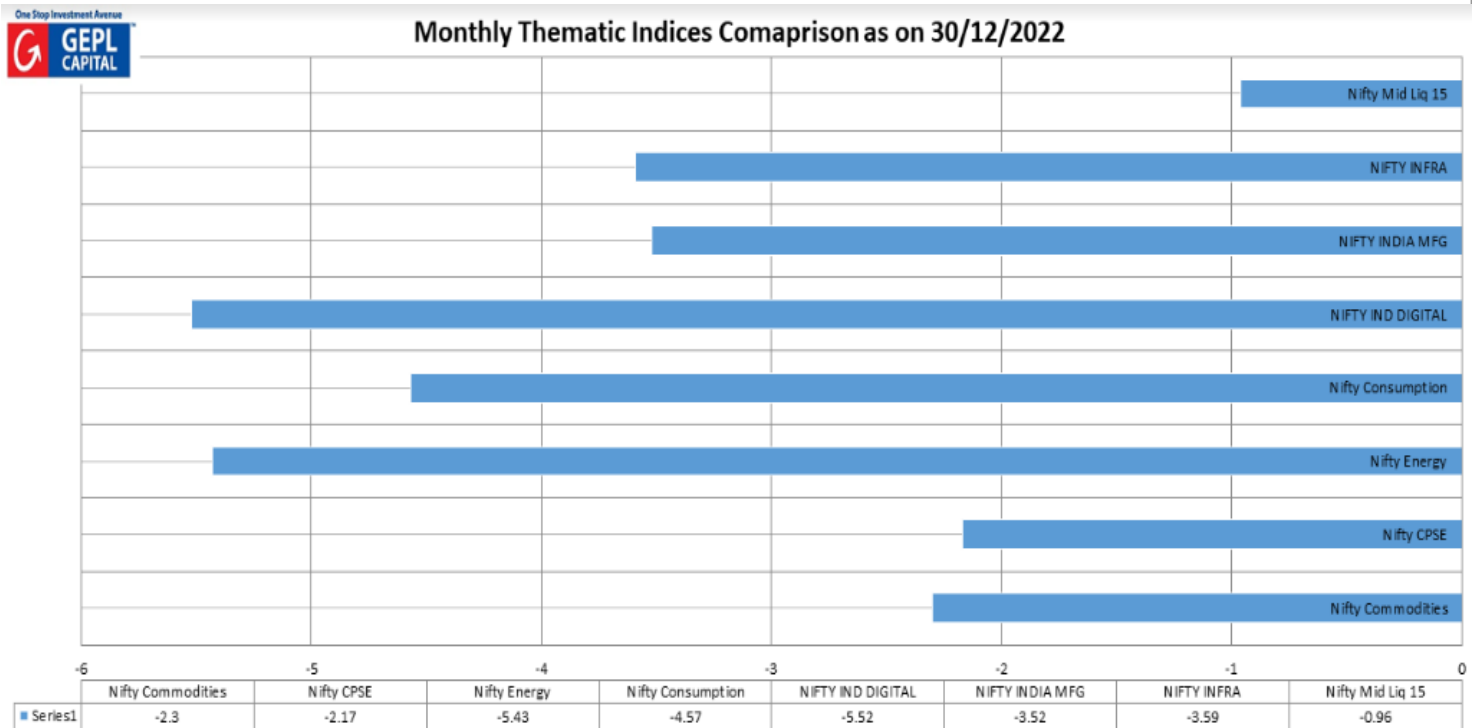
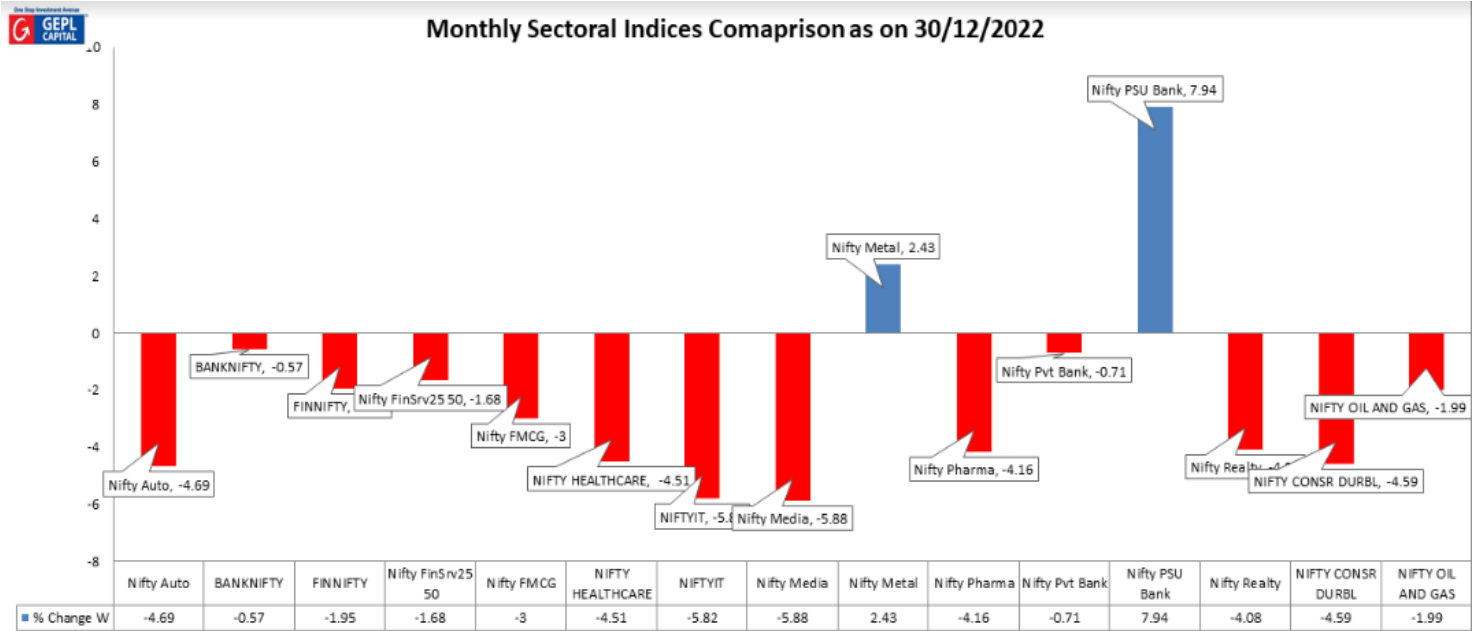
TradingView

## Observation

- ◆ On the weekly timeframe, we can spot that the prices have shown a bounce from the 50% Fibonacci retracement level of the prior advance from 16747 (September 2022) till 18887 (November 2022), which is again in sync with the bearish trendline which shows change in the polarity.
- ◆ On the weekly charts the Nifty has traded almost in its prior week range which illustrates the decreasing volatility of the prices.
- ◆ Weekly momentum indicator RSI is moving in sync with the prices, reflecting the momentum is still present for continuation of uptrend.
- ◆ The Resistance for the index are placed at the level of 18300 (Multiple Touch Points) followed by 18900 (Key resistance) levels. The downside support for the index is placed at 18000 (Psychological level) followed by 17820 (Key Support).
- ◆ As per the overall price texture is considered we feel that Index will stay range bound between 17845-18300 level, where as a move above 18300 can push the prices higher till 18900, Followed by 19200 which are extrapolated levels.
- ◆ Where as a cut below 17820 can drag the prices lower till the level of 17150 followed by 16750.



## Sectoral Eagle's Eye



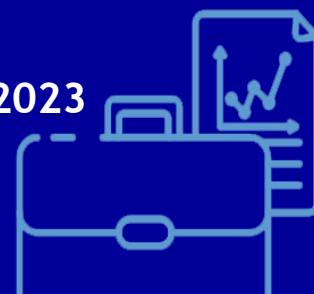
### Our hypothesis:

1. Despite the NIFTY index being range-bound, the broader market and front line stocks are anticipated to experience a rally. The overall market outlook is cautiously optimistic.
2. For the broader market, we have chosen MAHINDCIE and KIMS while we have included front liners such as CANBK and REC.
3. As stated in GEPL Capital's "The GOLD SPOT" report, an upside rally of 14% is expected in GOLD. The positive correlation of TITAN with GOLD could drive up TITAN's prices as well.



## PORTFOLIO ALLOCATION

Company Name	Symbol	LTP	No of shares	ABS value	weight
MAHINDRA CIE AUTOMOTIVE	MAHINDCIE	344.10	58	19958	20%
TITAN COMPANY LIMITED	TITAN	2597.50	7	18183	20%
RECLTD	RECLTD	116.50	171	19921.5	20%
KRISHNA INST OF MED SCI	KIMS	1547.30	12	18568	20%
CANARA BANK	CANBK	333.30	59	19998	20%



**MAHINDCIE : CMP :- 344.10 Weekly ROC (+13.21%)**



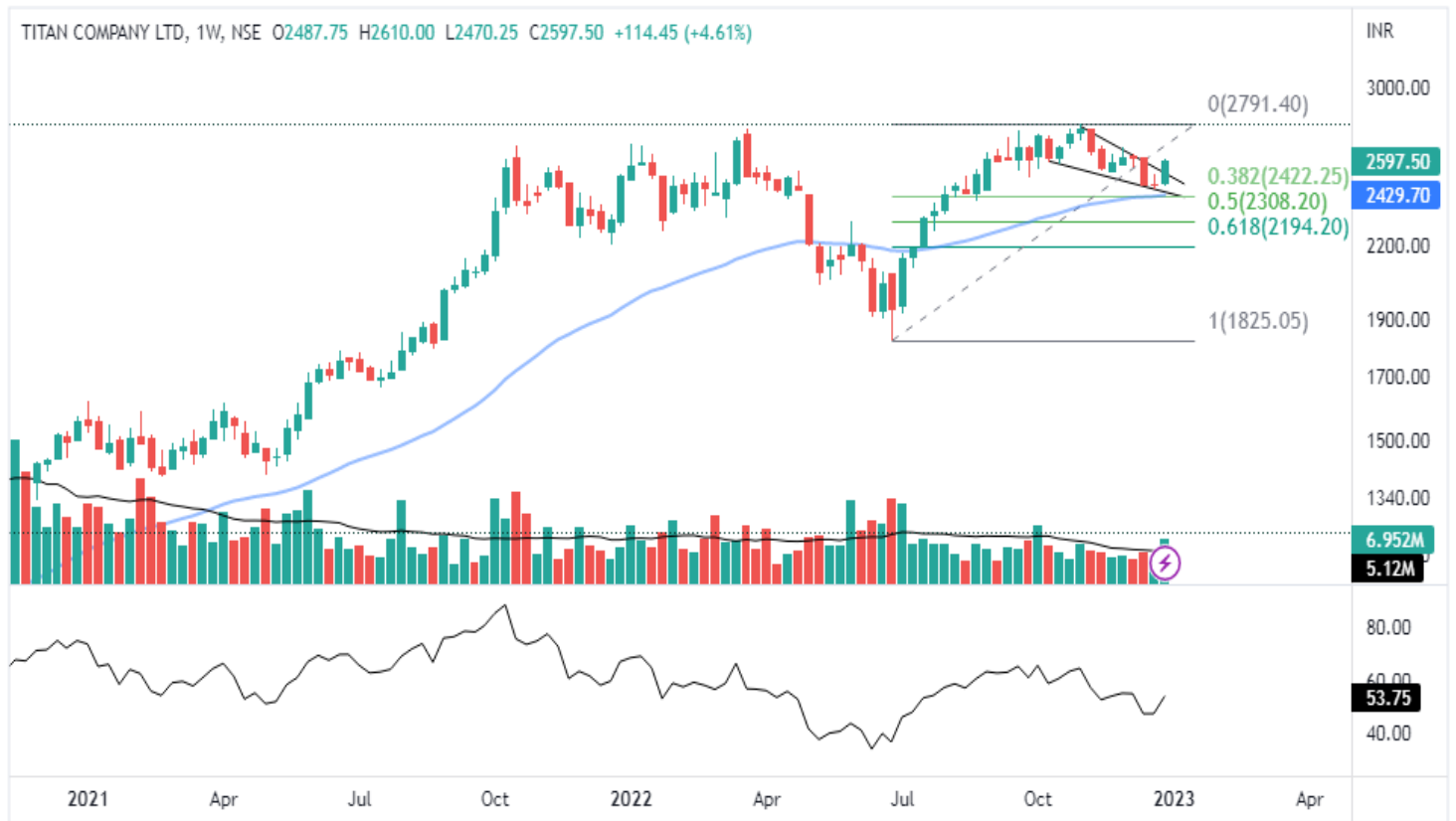
TradingView

## Observation

- ◆ When looking at the bigger picture, it can be seen that MAHINDCIE has broken through the multiyear resistance of 313.8, which it had respected since August 2015.
- ◆ On December 12th, 2022, the stock broke out of an Inverse Head and Shoulder pattern, signaling the start of an uptrend .
- ◆ The stock's ratio chart against the Nifty AUTO also shows a breakout, indicating that the stock is expected to outperform.
- ◆ RSI on the weekly timeframe is in sync with the price trend, reflects strong momentum.
- ◆ Going ahead we expect the prices to go higher till the level of 450 where the stoploss must be 278 on the closing basis.



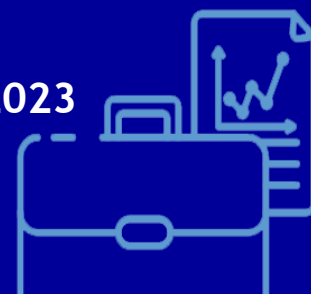
**TITAN CMP :- 2597.50 Weekly ROC (+7.61%)**



TradingView

**Observation**

- ◆ TITAN is currently trading near its record high level which tells that the stock already is in strong momentum.
- ◆ The stock in the latest week gave a breakout from the falling wedge patterns which indicates continuation of prior uptrend.
- ◆ The stock has shown a bounce to the upside while taking support from the 38.2 % Fibonacci retracement level which again is sync with 50 week EMA.
- ◆ RSI on Daily as timeframe has shown a breakout which reflects strong momentum in the prices.
- ◆ Going ahead we expect the prices to move higher till the level of 2800 where the stoploss must 2480 on the closing basis.



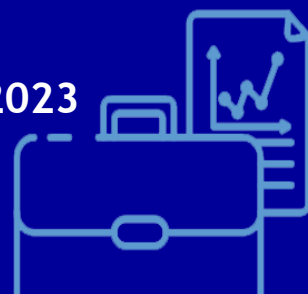
**REC CMP :- 116.50 Weekly ROC (+7.13%)**



TradingView

## Observation

- ◆ REC has formed a Higher High, Higher Low pattern after breaking through the swing high of 110 in August 2022.
- ◆ The stock has also bounced off the neckline of an Inverse Head and Shoulder pattern, which occurred in November 2022, signaling the start of an uptrend.
- ◆ On the daily timeframe, REC is above all its key moving averages (50, 100, 200-day EMAs), further confirming the upward move.
- ◆ The weekly relative strength index (RSI) has also shown a breakout, indicating strong underlying momentum in the prices.
- ◆ Going ahead we expect the prices to move higher till the level 150 where the stoploss must be 99 on the closing basis.



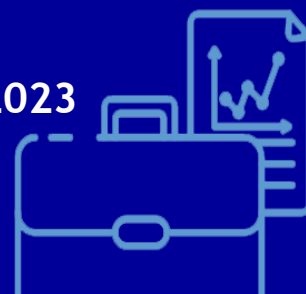
**KIMS: CMP: 1547.30 Weekly ROC (+4.98%)**



TradingView

## Observation

- ◆ At around 1435, KIMS saw a change in polarity, indicating a rising bullish sentiment.
- ◆ The stock has also broken through the swing high of 1530, causing a Head and Shoulder pattern to fail, signaling the start of an uptrend.
- ◆ The prices have been consistently close to the upper Bollinger band, suggesting rising volatility for an upward move.
- ◆ The weekly relative strength index (RSI) has also remained above 50, indicating strong underlying momentum.
- ◆ Going ahead we expect the prices to move higher till the level of 1885 where the stoploss must be 1370 on the closing basis.



**CANBK: CMP :- 333.30 Weekly ROC (+14.32%)**



TradingView

## Observation

- ◆ CANBK has consistently stayed above its multiyear resistance of 296, which it had respected since 2018.
- ◆ The stock broke out of an inverse Head and Shoulder pattern in the last week, signaling the start of an uptrend.
- ◆ The stock has also bounced off the 20-week exponential moving average (EMA), which has provided support.
- ◆ The weekly relative strength index (RSI) has also shown a range shift, indicating rising momentum in the prices.
- ◆ Going ahead we expect the prices to move higher till the level of 400 where the stoploss must be 300 on the closing basis.





Name	Designation	Certification	Email	Contact
Vidnyan Sawant	AVP - Technical Research	B. Com.	vidnyan@geplcapital.com	+91-22-66182687
Omkar Patil	Associate Technical Research	NISM, RESEARCH ANALYST	omkarpatl@geplcapital.com	+91-22-66182688
Harshad Ghadekar	Fundamental Analyst	NISM, RESEARCH ANALYST	Harshad@geplcapital.com	+91-22-66182685

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Reg./Corp. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 Contact No +91 22 66182400

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For research related queries email at [research@geplcapital.com](mailto:research@geplcapital.com)