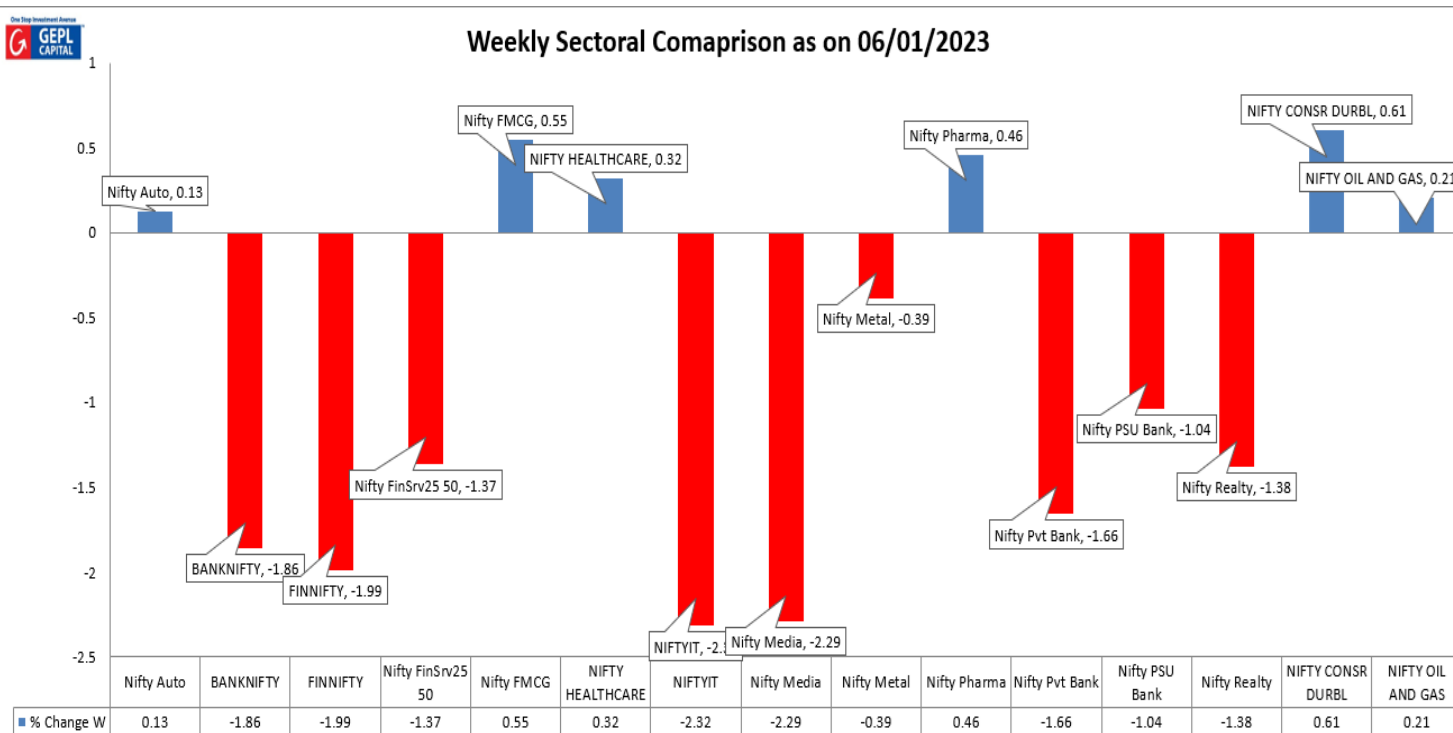
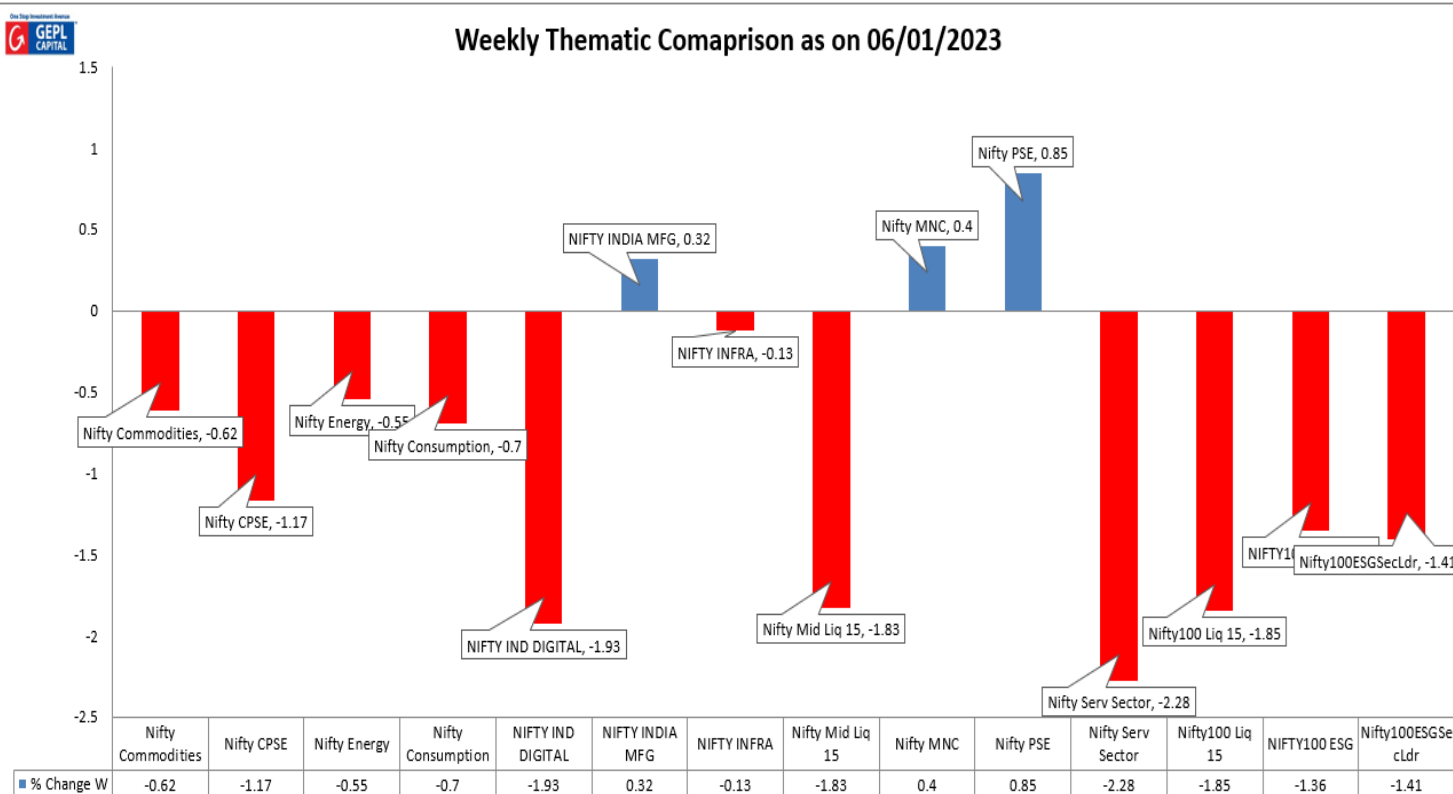


Weekly Sectoral Comparison as on 06/01/2023



Weekly Thematic Comparison as on 06/01/2023



Short Term Sectoral View

09th January, 2023

NIFTY MEDIA : 1946.40 weekly change (-2.29%)



TV TradingView

Observation

- While examining the broader picture of NIFTY Media, it appears that the price has recently broken below a bullish trend line that has been in place since March 2020. This may indicate a reversal from an uptrend to a downtrend.
- It appears that the NIFTY Media index has experienced a breakdown of an Adam and Eve Double Top pattern, This breakdown may be interpreted as a bearish signal and a potential indication of further downward price movement.
- According to the analysis, the 18 week exponential moving average (EMA) has recently shifted from providing support for the price to acting as a resistance level. This may suggest that the trend has reversed from an uptrend to a downtrend.
- The relative strength index (RSI) is not rising above the 60 level, indicating a lack of positive momentum. This may suggest that the momentum is with the bearish side.

Inference & Expectations

- Looking at the overall structure of the prices and the evidence supported by indicator we can infer that NIFTY MEDIA is weak.
- We expect the prices to go Lower till the level of 1755 level.
- Our Bearish view will be negated if we see prices sustaining above the level of 2200 level.

Short Term Sectoral View

09th January, 2023

NIFTY CONSUMPTION: 7501.80 weekly change (-0.70%)

**Observation**

- Based on the analysis of the weekly chart for NIFTY Consumption, it appears that the index has recently begun to form lower lows and lower highs which was preceded by a strong uptrend from June to September 2022. This pattern may suggest a negative trend, as it indicates a shift from higher to lower price levels.
- The NIFTY Consumption index experienced a breakdown of a Descending Triangle pattern in the mid-week of December 2022. This breakout may be seen as an indication of a downward trend.
- The Index has sustained below 18 weeks EMA which confirms the downward move.
- The relative strength index (RSI) has experienced a breakdown, which may indicate a gaining negative momentum.

Inference & Expectations

- Looking at the overall structure of prices and the evidence provided by indicator we can infer that the NIFTY Consumption can show some correction.
- We expect the reversal to take place till the level of 7060 on the downside.
- Our Bearish view will be negated if we see prices sustaining above the 7880 level.

Disclosure

09th January, 2023

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