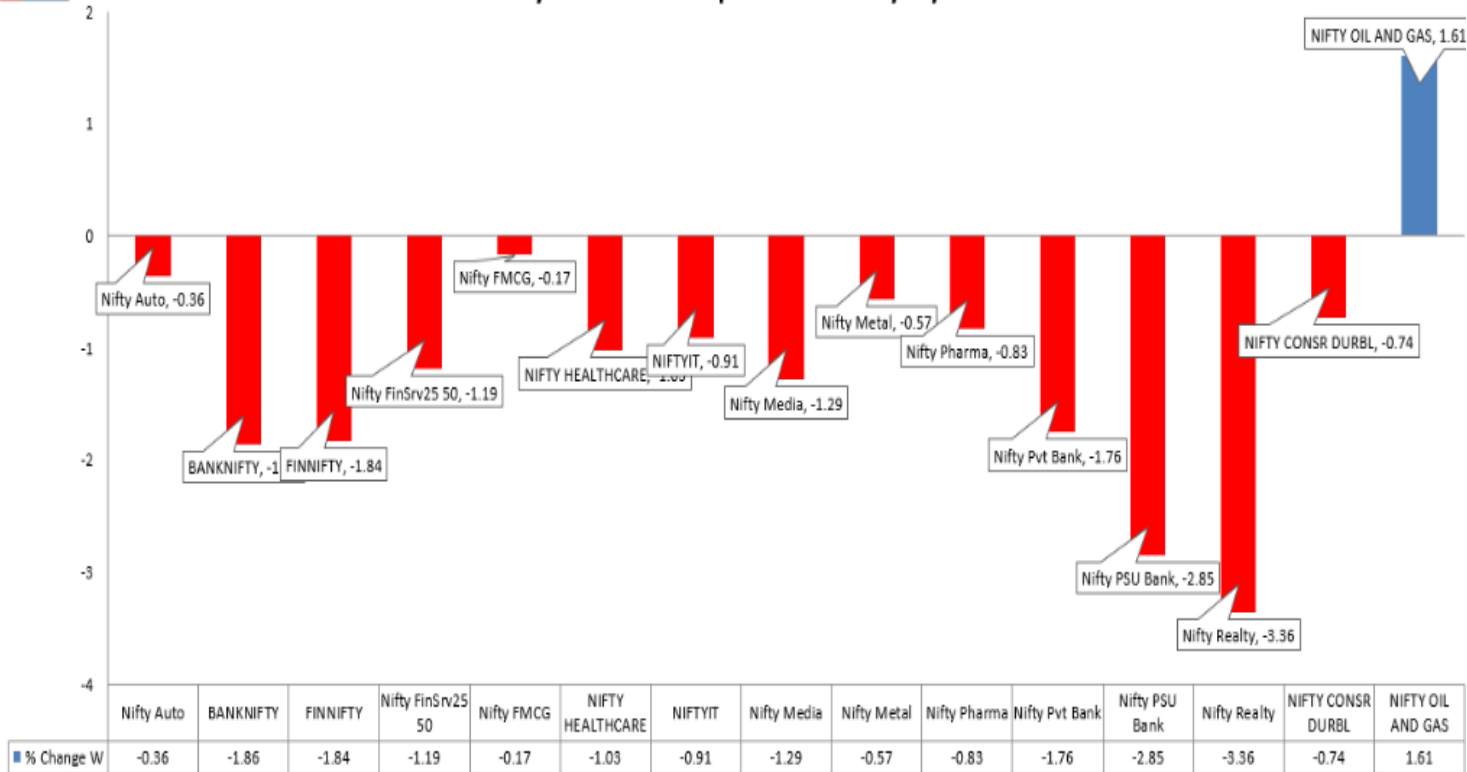
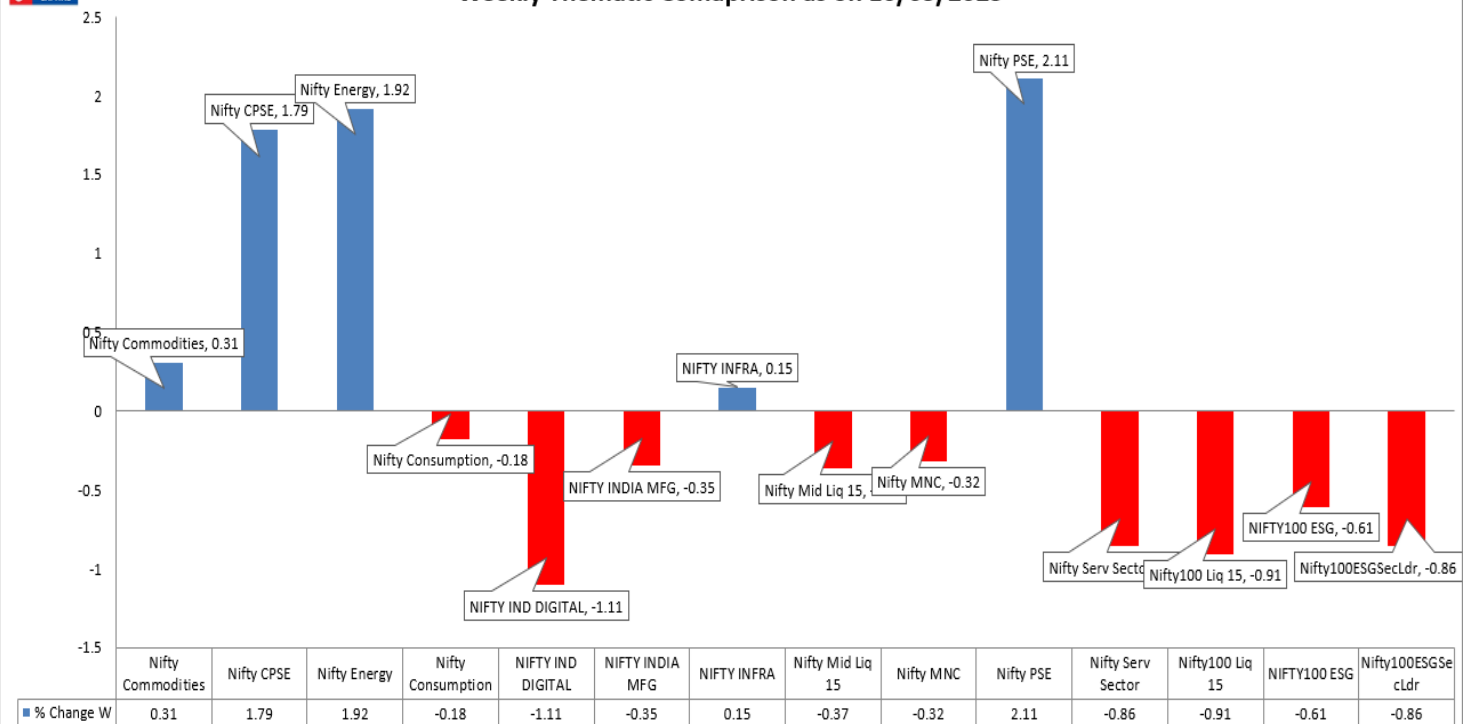




### Weekly Sectoral Comparison as on 10/03/2023



### Weekly Thematic Comparison as on 10/03/2023



## Short Term Sectoral View

13th March, 2023

## NIFTY CPSE : 2978.15 weekly change (+1.79%)



TradingView

Observation

- The CPSE Index is currently placed at its 52 weeks high which tells that the index already is in strong momentum.
- The Ratio Charts against the benchmark Index NIFTY50 has shown multiyear breakout which illustrates the stellar out performance by the Index.
- The recent break out from the Ascending Triangle pattern on the weekly charts indicates beginning of the trend to the upside.
- Moreover, the prices are currently trading above the 18-week Exponential Moving Average (EMA), with the 18-week EMA acting as a strong variable stop and reverse (SAR) level.
- The Relative Strength Index (RSI) on the weekly timeframe has sustained well above the 60 mark reflecting presence of strong positive momentum in the prices.

Inference & Expectations

- Based on the overall price structure and the evidence supported by indicators, it can be inferred that the NIFTY CPSE INDEX will still maintain its outperformance.
- We expect the breakout to push the prices higher till 3245 followed by 3400 level.
- Our Bullish View will negate below 2820 mark.

## Short Term Sectoral View

13th March, 2023

NIFTY IT: 29545.50 weekly change (-0.91%)



TradingView

**Observation**

- The current market trend of the NIFTY IT index is displaying a negative undertone as it has been observed trading below the prior month's low. Additionally, there is a noticeable change in market polarity around the level of 32340, further emphasizing the shift towards a negative sentiment.
- On the weekly chart, the Index has reversed from the upward trend line of the Broadening pattern. Meanwhile, on the daily timeframe, the Index has broken down from the Head & Shoulder pattern.
- On the daily timeframe the Index is below its key moving averages of 50, 100 & 200 Days EMA which confirms the presence of negative trend.
- The momentum Indicator RSI is moving below the range of 50 which shows lack of positive momentum.

**Inference & Expectations**

- Looking at the overall structure of prices and the evidence provided by indicator we can infer that the NIFTY IT can still maintain its underperformance from the current levels.
- We expect the current breakdown to extended lower till 28000 the recent swing low.
- Our Bearish view will be negated if we prices sustaining above 30000 mark.

## Disclosure

13th March, 2023

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