

NIFTY : CMP :- 18534.10 Weekly ROC (+0.19%)

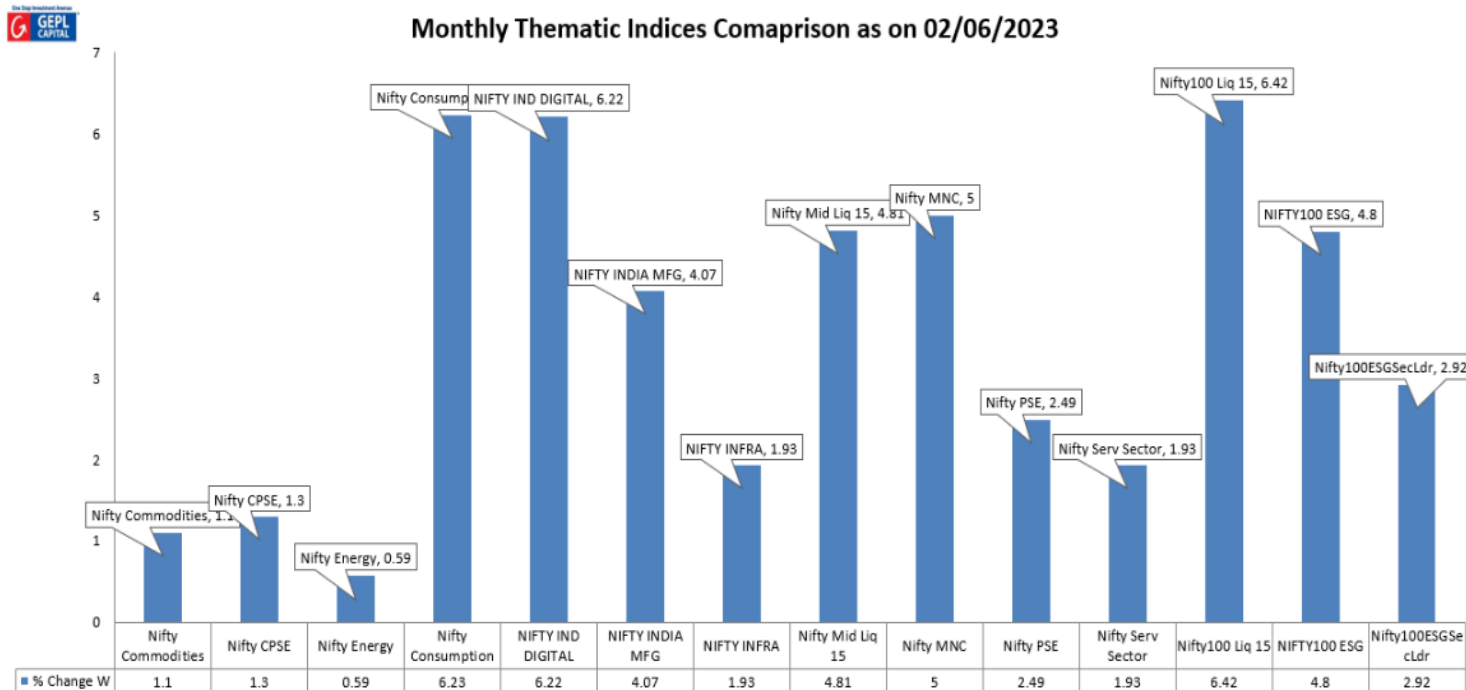
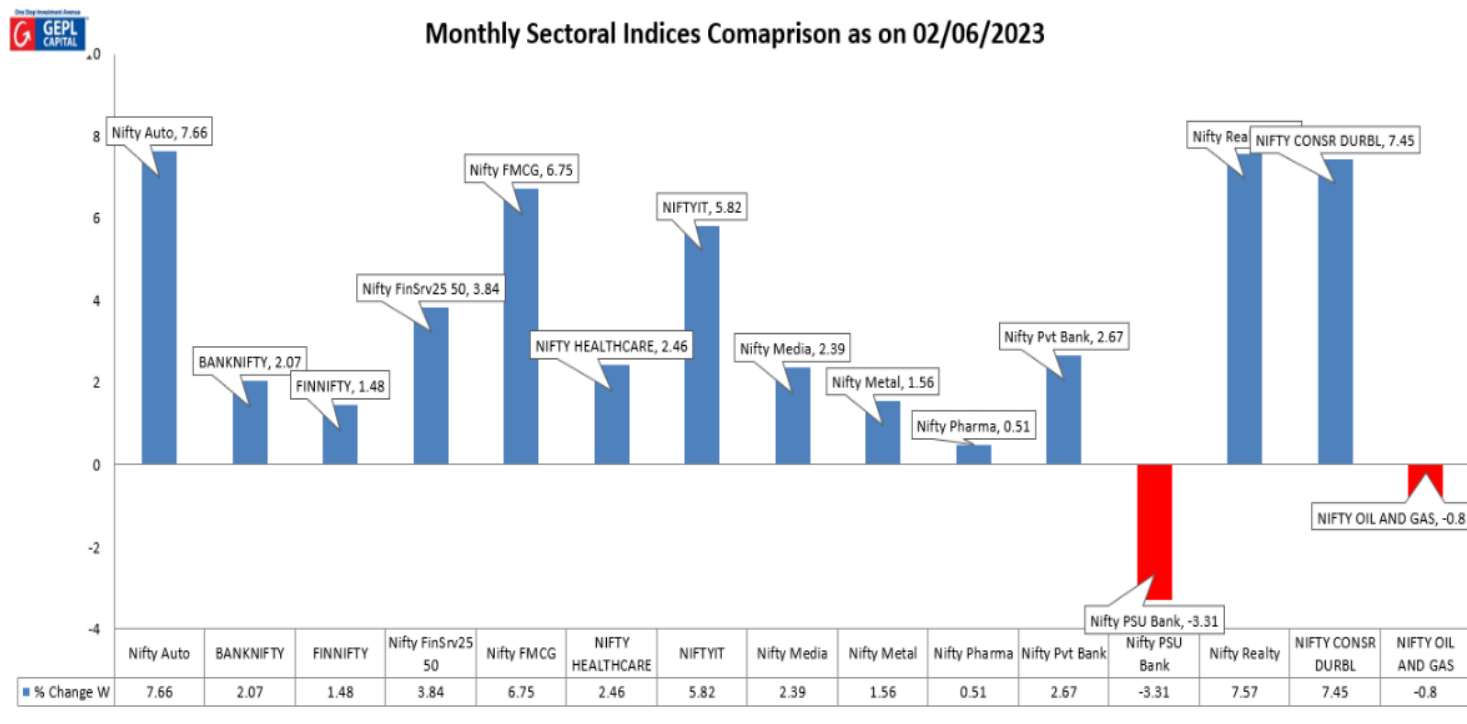


TradingView

Observation

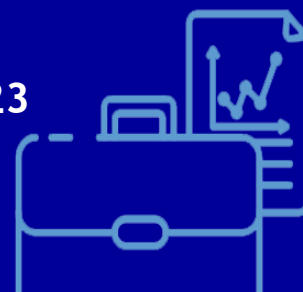
- ◆ On the monthly timeframe the Nifty index is maintaining the formation of Higher Highs and Higher Lows while the close being above its prior month high this illustrates the positive undertone in the prices.
- ◆ On the weekly timeframe, the NIFTY INDEX has exhibited a notable price action development as the index is trading at the high of 23 weeks. Specifically, the index has maintained the formation of higher highs and higher lows here as well.
- ◆ The prices have sustained well above the 14 weeks EMA, this confirms the presence of uptrend. The 14 weeks EMA has acted as a variable support to the prices earlier.
- ◆ The Index has a strong support at 18200 (Key Support) Followed by 18042 (Prior Month Low). While on the higher side the mark of 18887 (Life High) followed by 19200 (Extrapolated level) are crucial levels to watch out for.
- ◆ The Overall trend looks positive for the NIFTY Index and can drag the prices higher till 18887 followed by 19200, where as a breach below the level of 18000 will negate our bullish stance.

Sectoral Eagle's Eye



Our hypothesis:

- We have noticed that the broader market is exhibiting strong performance, and we anticipate this trend to continue. As a result, we are recommending investments in HUDCO and GLOBAGLOBUSSPR, as they are expected to outperform in this favorable market environment.
- We have identified a breakout of the Cup & Handle Pattern in the PHARMA Index, which has led us to focus on AUROPHARMA as a promising candidate for investment. Furthermore, we anticipate potential momentum in specific stocks, specifically RECLTD and TITAN, which present additional opportunities for consideration.



PORTFOLIO ALLOCATION

Company Name	Symbol	LTP	No of shares	ABS value	weight
HOUSING & UR-BAN	HUDCO	61.35	325	19938	20%
GLOBAL SPIRIT LIMITED	GLOBUSSPR	1105.80	18	19904	20%
AUROBINDO PHARMA	AUROPHARMA	662.50	30	19875	20%
REC LIMITED	RECLTD	144.25	140	20195	20%
TITAN COMPANT LTD	TITAN	2861.65	7	20031	20%



HUDCO :- 61.35 Weekly ROC (+10.14%)



TradingView

Observation

- ♦ The Stock of HUDCO has recently surpassed its Multi-Year Resistance level of 59 level which the prices respected since August 2018 illustrating positive undertone of the prices.
- ♦ The stock in the latest week has shown a break out of Cup and Handle pattern which indicates beginning of the trend to the upside.
- ♦ The break out can be confirmed as it is accompanied by higher trading volume.
- ♦ Momentum indicator RSI has sustained well above the mark of 60 on the daily as well as on the weekly charts which reflects the presence of positive Momentum in the prices.
- ♦ Going ahead we expect the prices to move higher till the mark of 75 where the stop lost must be at 54 level.



GLOBUSSPR : CMP: 1105.80 Weekly ROC (+7.77%)



TradingView

Observation

- ◆ The stock of GLOBUSSPR post a correction from Highs of January 2022 has now created a solid base around the level of 740 and has shown a Bounce to the upside which indicates that a solid base formation has been done by the stock.
- ◆ In the latest week the stock has shown of break out of Rounding bottom pattern which can be confirmed by the participation of higher volumes.
- ◆ While the 18 weeks EMA has also been surpassed by the stop which confirms the beginning of the trend to the upside
- ◆ The Relative Strength Index (RSI) is rising and has sustained well above the mark of 60 on the weekly timeframe reflecting momentum built-up
- ◆ Going ahead we expect the prices to move higher till the level of 1400 where the stop loss must be 1000 on the closing basis.



AUROPHARMA CMP :- 662.50 Weekly ROC (+5.79%)



Observation

- ◆ The stock of AUROPHARMA post the correction from May 2021 now has started to get into the formation of Higher highs and Higher Lows.
- ◆ The break out of Flag and pole pattern on the weekly time frame indicates a continuation of the trend to the upside.
- ◆ The 36 weeks EMA was acting as a variable resistance which has been surpassed thereby confirming the beginning of the trend to the upside.
- ◆ The RSI on the weekly timeframe has shown a hidden divergence reflecting bullish momentum.
- ◆ Going ahead we expect the prices to move higher till 800 level where the stop loss must be 670 strictly on the closing basis.



Observation

- ◆ The Stock of RECLTD can be found trading above multi – Year levels of 2017 which tells that the stock already is in strong momentum.
- ◆ The stock currently retested the Rounding Bottom Pattern and have shown a bounce to the up-side. The Breakout was witnessed in late April 2023.
- ◆ The stock on the daily timeframe is above its key moving averages of 50, 100 & 200 Days EMA which confirms the presence of uptrend.
- ◆ Additionally, the RSI on the weekly has shown a breakout too reflecting rising momentum in the trend.
- ◆ Going ahead we expect the prices to move higher till the level of 160 where the stop loss must 138 on the closing basis.



TITAN: CMP :- 2861.65 Weekly ROC (+4.36%)



TradingView

Observation

- ◆ The stock of TITAN is currently trading at its all time high level which tell is that the stock already is in strong Momentum.
- ◆ In the latest week, the stock has witnessed a break out of Inverse Head and Shoulder pattern which indicates a continuation in prior uptrend.
- ◆ The prices have sustained well above 18 weeks EMA which earlier acted as a variable support to the prices this confirms the beginning of the trend towards upside.
- ◆ The momentum index RSI has also shown a break out reflecting the positive Momentum in the trend.
- ◆ Going ahead we expect the prices the mark of 3200 where the stop loss must be 2715 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	omkarpatil@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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