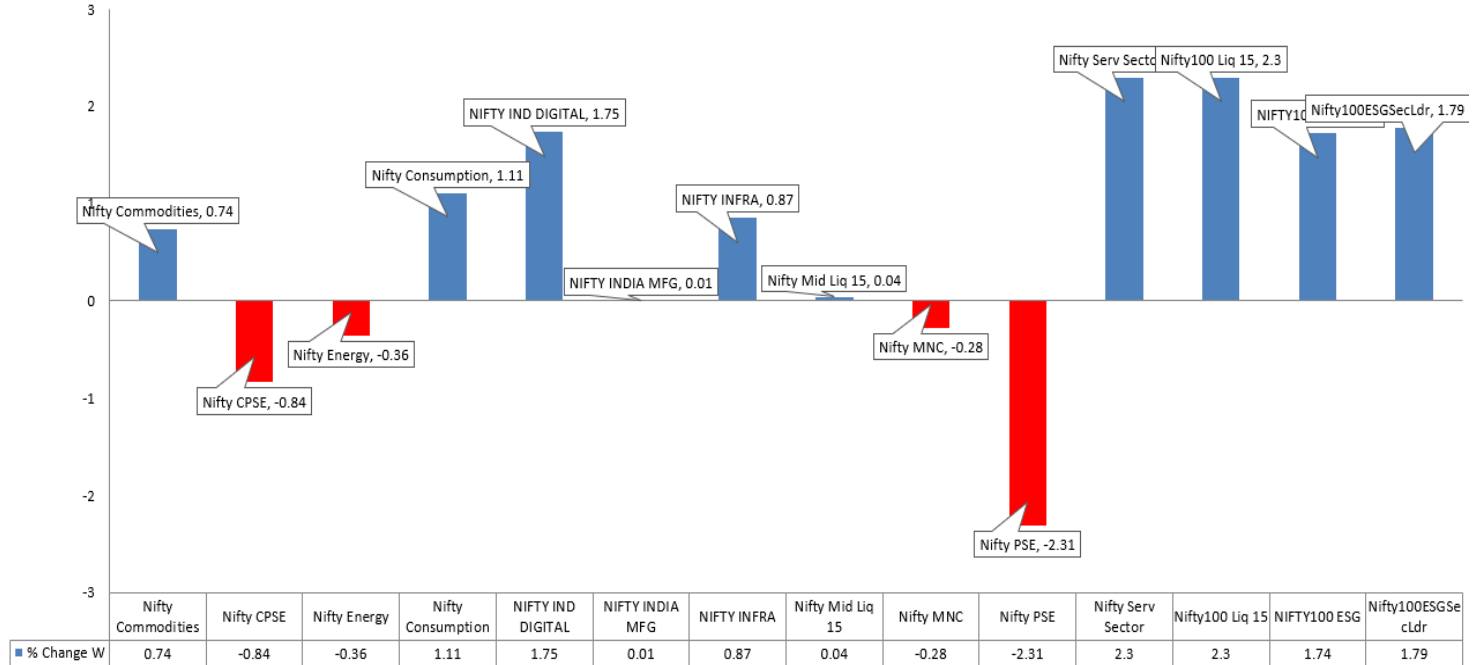
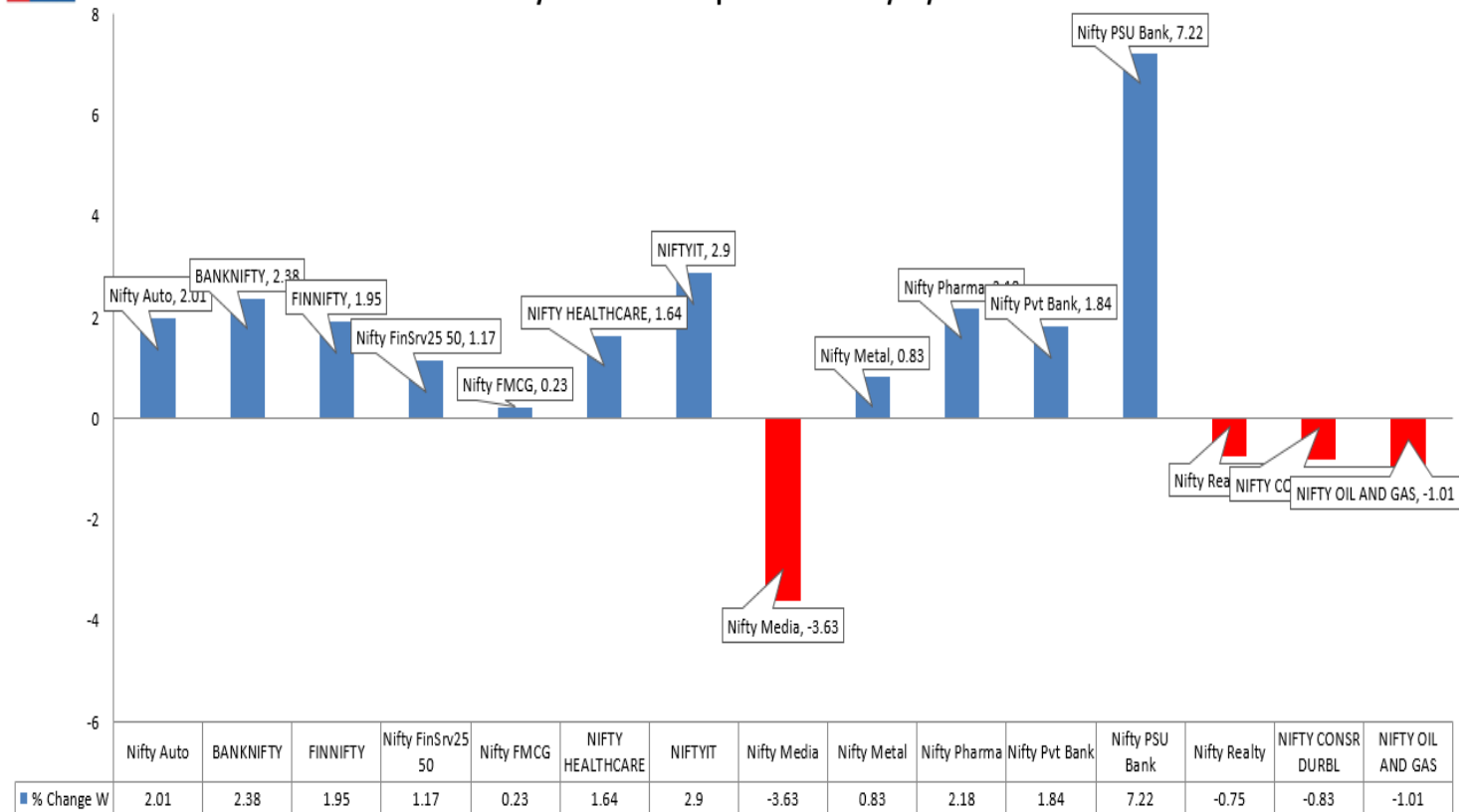




Weekly Thematic Comparison as on 15/09/2023



Weekly Sectoral Comparison as on 15/09/2023



Short Term Sectoral View

18th September, 2023

NIFTY 50 : 20192.35 weekly change (+1.88%)

**INFERENCE & EXPECTATION**

- Following the detailed analysis from the Sectoral Outlook dated 11th September 2023 concerning the NIFTY50 Index, we present a refined forecast tailored for both traders and investors:
- For Traders:** Taking into account the current market trends and cues from the NIFTY50 Index, our advice leans towards a bullish trading approach. We anticipate the index to sustain its ascent, targeting resistance levels at 20450, followed by a potential move towards 20600.
- For Investors:** The prevailing market landscape appears favorable for long-term investments in the NIFTY50 Index. The steady upward trend, coupled with supportive data from the Sectoral Outlook, suggests that this could be an ideal time to leverage the ongoing bullish wave.
- Furthermore, our observations indicate an overbought status in the broader markets. In light of this, we recommend a strategic shift towards large-cap stocks to optimize returns.

Short Term Sectoral View

18th September, 2023

NIFTY AUTO: 16425.80 weekly change (+1.58%)**Observation**

- A comprehensive analysis of the Nifty Auto Index reveals a clear trend of successive higher highs and higher lows, fitting within an upward sloping channel. This pattern underscores a prevailing bullish sentiment, reinforcing the index's continued uptrend.
- The breakout from a rounding pattern in early September, which has since been reaffirmed with an upward move, further attests to the continuation of the existing upward trajectory.
- Strengthening this bullish view, the index consistently remains above its 12-week exponential moving average, underscoring the sustained uptrend.
- Furthermore, the RSI momentum indicator displays a hidden bullish divergence, indicating an underlying acceleration in price momentum.

Inference & Expectations

- Upon a detailed assessment of the price architecture and insights derived from technical indicators, the NIFTY AUTO INDEX clearly emerges as a formidable contender.
- Our study suggests a bullish trajectory for the index, aiming for a potential milestone of 18000.
- Nevertheless, any descent below the 15900 mark could call our optimistic outlook to negate.

Short Term Sectoral View

18th September, 2023

NIFTY PSU BANK: 5046.25 weekly change (+7.22%)

**Observation**

- After examining the weekly charts of the NIFTY PSU BANK Index, it's clear that the index has traditionally encountered resistance, particularly at the long-standing threshold of 4640, a barrier that dates back to April 2011. However, a recent breach of this pivotal level hints at a promising trajectory for the index.
- The index's journey within an ascending channel, coupled with a breakout from a rounding bottom formation near the channel's support, alludes to a sustained upward trend from its past.
- Notably, while the prevailing momentum leans bullish, the index consistently operates above its 12-Week and 26-Week EMA on the weekly charts, a factor deserving attention.
- Further buttressing the optimistic tone is the weekly RSI, showcasing a breakout and signaling an uptick in price momentum.

Inference & Expectations

- After an in-depth review of the price dynamics complemented by insights from various indicators, the NIFTY PSU BANK INDEX appears primed for notable gains.
- Our current assessment hints at the index's capability to ascend further, potentially eyeing the 5700 mark.
- Nonetheless, a retreat below the 4800 marker would put our bullish perspective to the test.

Disclosure**18th September, 2023**

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