

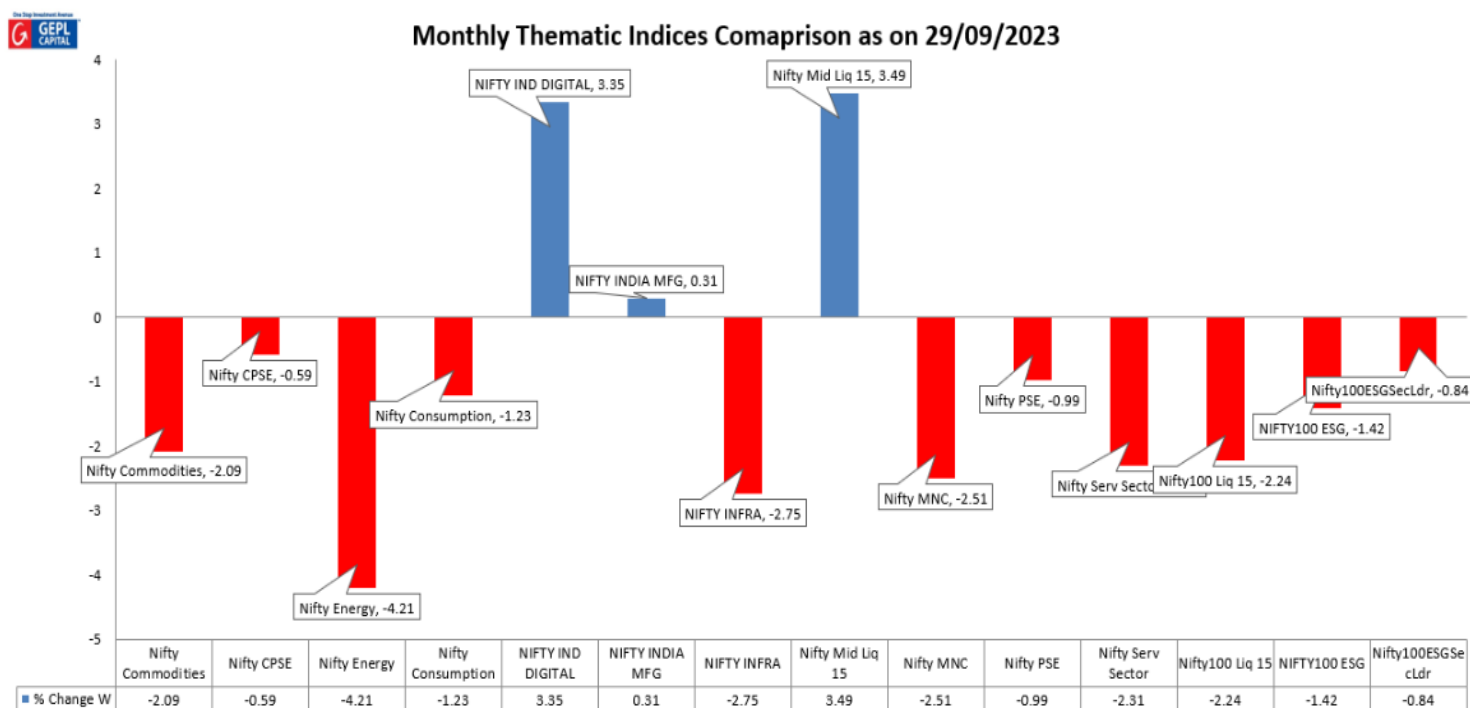
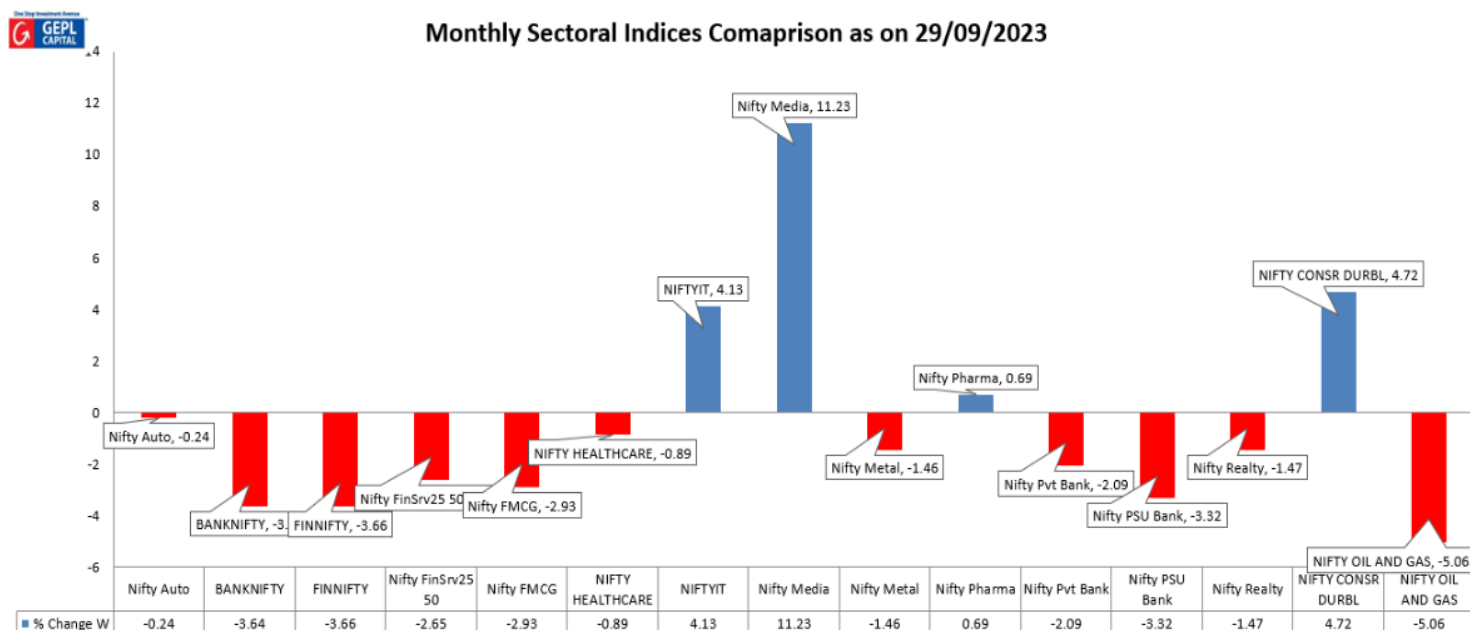
NIFTY : CMP :- 19638.30 Weekly ROC (-0.18%)



Observation

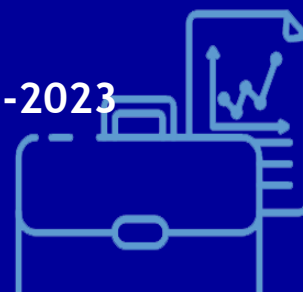
- ◆ On a monthly scale, the NIFTY Index has consistently respected a critical previous month's low at 19,220, acting as a Launchpad for its subsequent bullish movement. It's noteworthy that, at this very level, there's a convergence of price actions, cemented by the synchronized lows observed over the past three months, marking it as an essential support threshold.
- ◆ Transitioning to the weekly charts, the Index presents a DOJI candlestick formation. This pattern typically signifies market ambivalence and suggests a potential interruption to the downtrend that dominated the prior two weeks. Strengthening this observation, the 20-week SMA has historically served as a dynamic support for the Index.
- ◆ Critical levels for the index include a robust support at 19,200 (Multiple support), and subsequently at 19,000 and 18,870, which are pivotal supports. Conversely, resistance is evident at 19,800, with a secondary resistance point at 20,000 followed by 20222 level.
- ◆ Given the NIFTY Index's overarching bullish inclination and its stance in proximity to a strategic support zone, there's a tangible possibility for an upward march towards the 20,000 mark, contingent on overcoming the 19,800 resistance barrier. Conversely, any breach below the 19,200 level our positive view will be negated.

Sectoral Eagle's Eye



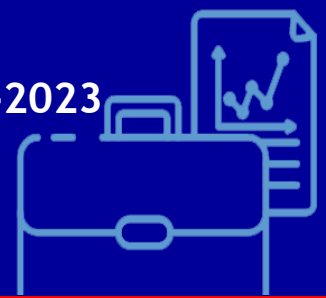
Our hypothesis:

1. Prominent large-cap stocks that have been outperforming the market include front runners such as BHEL, UNION-BANK, and L&TFH.
2. Our analytical insights further highlight the mid-cap and small-cap segments as arenas with promising potential for superior returns. As a result, we've strategically integrated GODFRYPHLP and GRWHITECH into our curated portfolio.
3. With this diversified selection, our primary objective is to surpass the performance of the benchmark index, NIFTY 500.



PORTFOLIO ALLOCATION

Company Name	Symbol	LTP	No of shares	ABS value	weight
GODFRY PHILLIPS	GODFRYPHLP	2177.5	9	19597.5	19%
BHARAT HEAVY ELECTRICALS LIMITED	BHEL	131	153	20043	20%
L&T FINANCE HOLDING	L&TFH	133.1	150	19965	20%
UNION BANK OF INDIA	UNIONBANK	106.3	188	19984.4	20%
GARWAREHI-TECH FILMS	GRWRHITECH	1462.2	14	20470.8	21%



GODFRYPHLP:- 2177.50 Weekly ROC (+6.04%)

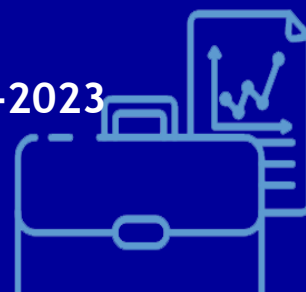


TradingView

Observation

- ◆ The GODFRYPHLP stock continues its remarkable upward journey. Since December 2022, the stock has seen a significant adjustment, without showing any signs of lower highs or lower lows.
- ◆ As it nears its all-time high levels, GODFRYPHLP's sustained positive momentum is evident. Its recent breakout from the Rectangle pattern further highlights its robust bullish outlook.
- ◆ The stock's upward movement in the past week was bolstered by the 12-week EMA, aligning with the retest of the rectangle pattern, signifying the inception of an upward trend.
- ◆ Moreover, the RSI on the weekly charts has also experienced a breakout, signifying the intensified momentum in its inherent trend.
- ◆ Going ahead we expect the prices to move higher till 2400 level where the stop loss must be 2010 strictly on the closing basis.

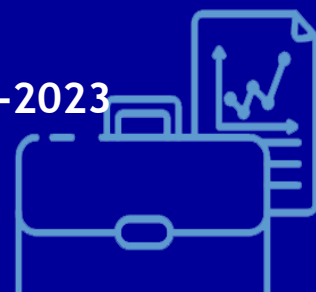
BHEL: CMP: 131 Weekly ROC (+5.31%)



Observation

- ◆ After peaking at 148.9 three weeks ago, BHEL's stock underwent a correction, finding solace at the 23.6% Fibonacci retracement level of its previous rally, which spanned from 41 to 148.9.
- ◆ Significantly, BHEL's stock is currently trading at levels not seen since September 2015, a clear testament to its robust momentum.
- ◆ Moreover, the stock has shown a commendable resilience by consistently staying above its 12-week Exponential Moving Average (EMA), a metric often considered as a barometer for dynamic support.
- ◆ Adding to this bullish narrative, the Momentum indicator, RSI, sketches a trajectory of Higher Highs and Higher Lows, an undeniable sign of an intensifying momentum.
- ◆ Going ahead we expect the prices to move higher till 150 level where the stop loss must be 123 strictly on the closing basis.

L&TFH CMP :- 133.10 Weekly ROC (+6.86%)



TradingView

Observation

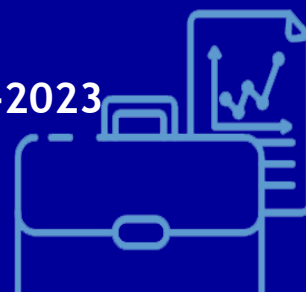
- ◆ Shares of L&TFH are presently trading above a significant multi-year benchmark of 218, a level that hadn't been breached since October 2019.
- ◆ Previously a resistance, the 218 level has transitioned into a supportive role, underscoring the bullish sentiment prevailing in the market.
- ◆ This optimistic price trend finds further affirmation in the 12-week Exponential Moving Average (EMA), indicating the sustained nature of the current uptrend.
- ◆ Additionally, the Relative Strength Index (RSI) showcases a bullish hidden divergence, further emphasizing the growing momentum within the asset's price movement.
- ◆ Going ahead we expect the prices to move higher till 155 level where the stop loss must be 125 strictly on the closing basis.

UNIONBANK :- 106.30 Weekly ROC (+4.37%)



Observation

- ♦ The UNIONBANK stock stands out as a notable outperformer, evident from its breakout in the ratio chart when compared to its benchmark index, BANKNIFTY.
- ♦ A breakout from the rounding bottom pattern was manifested three weeks ago, signaling the inception of an upward trend.
- ♦ Currently trading comfortably above both the 12-week and 26-week EMA, the stock solidly confirms the ongoing bullish movement.
- ♦ Furthermore, with the RSI ascending and consistently remaining above the crucial 60 threshold, it underscores the stock's increasing momentum.
- ♦ Going ahead we expect the prices to move higher till the level of 125 where the stop loss must 100 on the closing basis.



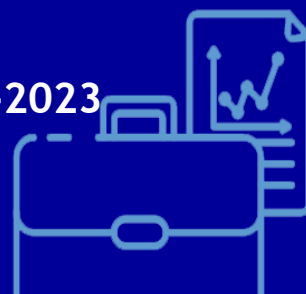
GRWRHITECH: CMP :- 1462.20 Weekly ROC (+16.37%)



TradingView

Observation

- ♦ The GRWRHITECH stock is currently trading at unprecedented levels, showcasing a positive pricing sentiment.
- ♦ A significant development to highlight is the stock's recent breakout, observed over the past four weeks. Traditionally, such a pattern is a precursor to an impending surge and underscores the potential continuity of its prevailing bullish trend, a notion that was evident in the latest trading week.
- ♦ At present, the stock comfortably sails above crucial moving averages, especially the 12-week and 26-week EMAs, reinforcing the stock's sustained bullish momentum.
- ♦ To cap it off, the momentum indicator, the Relative Strength Index (RSI), consistently remains above the pivotal 60 mark on both daily and weekly timeframes, underscoring the stock's robust momentum.
- ♦ Going ahead we expect the prices to move higher till 1685 level where the stop loss must be 1365 strictly on the closing basis.



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