



NIFTY : CMP :- 19047.25 Weekly ROC (-2.53%)

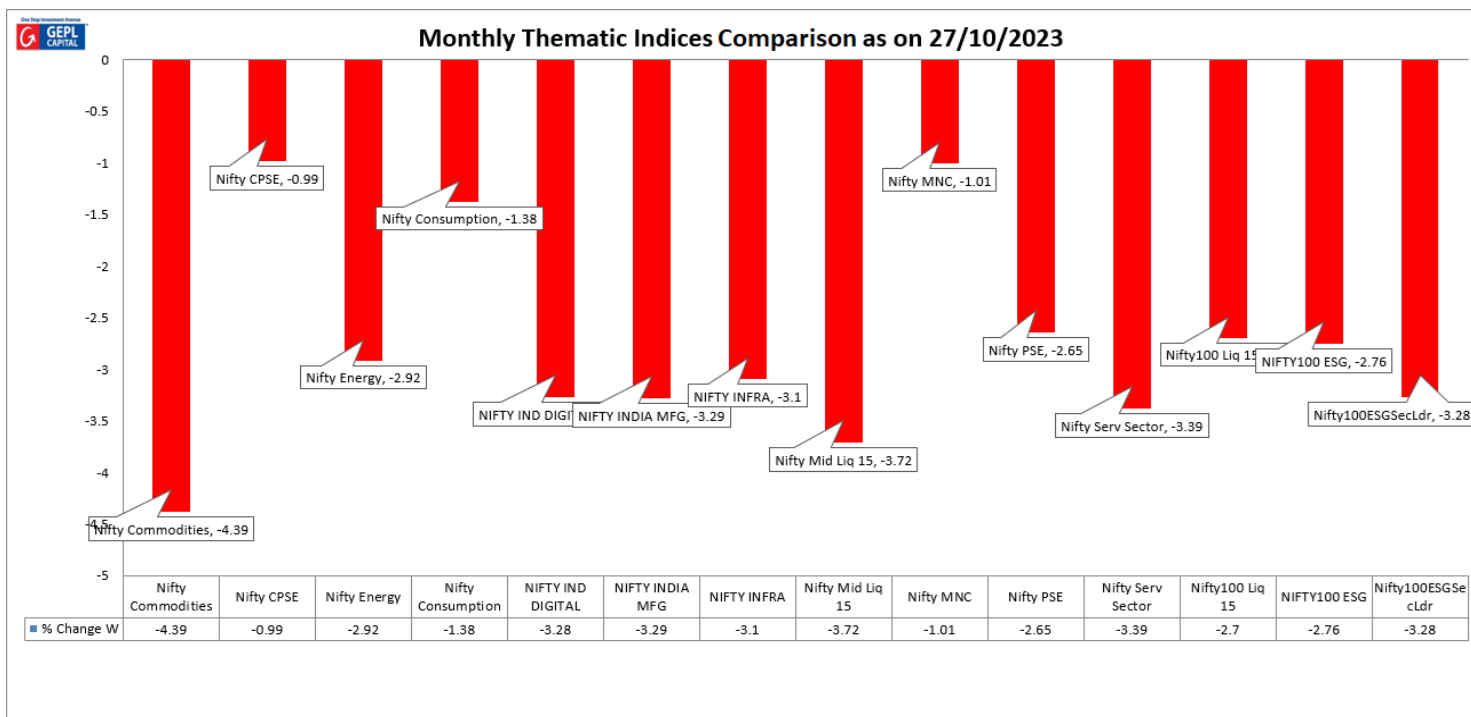
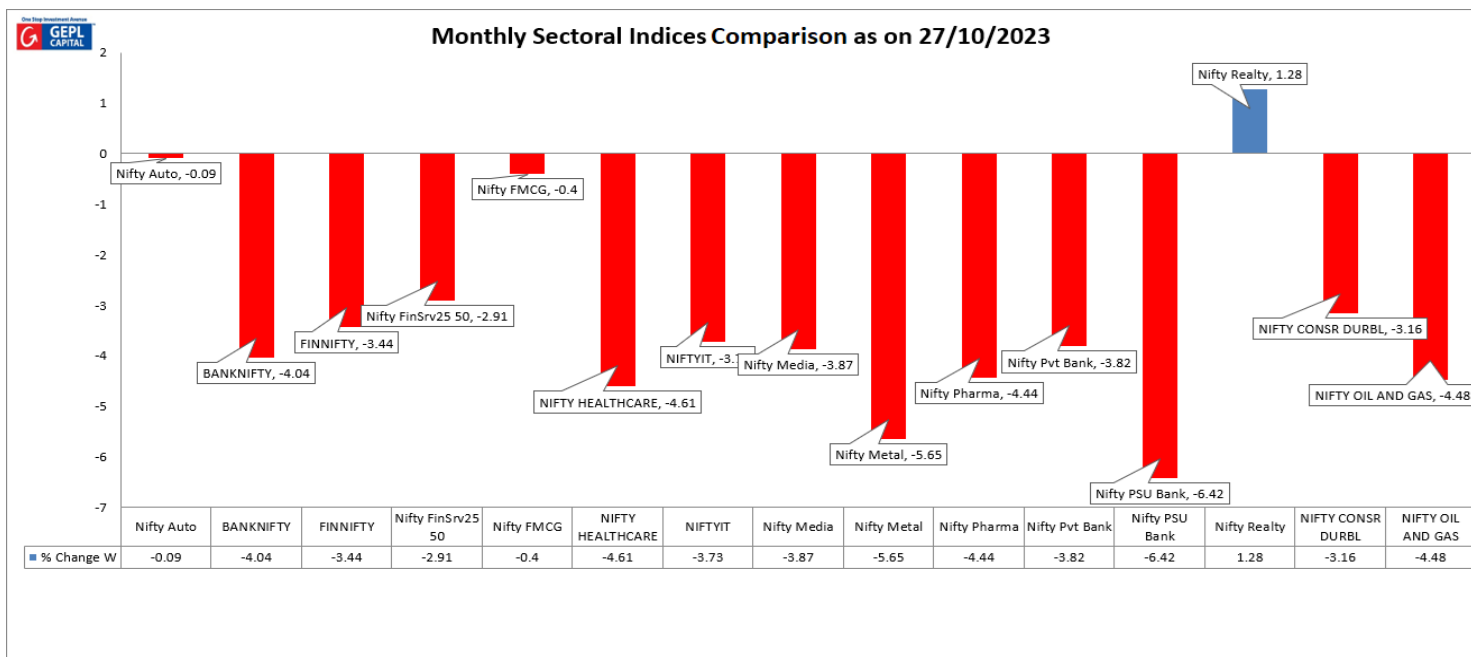


TradingView

Observation

- ◆ On the monthly chart, the Index has surpassed the pivotal support mark of 19200, a level that had remained unbreached over the past four months. This development has given rise to a Lower Top Lower Bottom pattern, indicating a bearish outlook for the mid-term.
- ◆ Turning our attention to the weekly chart, there's a clear bearish indication as the Index formed a pronounced bearish candle, surpassing the preceding swing low. This solidifies the bearish trajectory of the Index.
- ◆ On the daily chart, a strong bearish momentum is evident, with the Index approaching its 200 Day Exponential Moving Average (EMA), settling around 18830.
- ◆ Key levels to monitor for the Index encompass a significant support at 18640 (a level bolstered by multiple supports) and subsequently at 18460 (reflecting the lows of June 2023). On the flip side, resistance is apparent at 19,350, with an additional resistance level at 19550.
- ◆ Given that the NIFTY INDEX has moved past its crucial support of 19200, which we highlighted in our OCTOBER short-term portfolio, the trend now leans bearish. We foresee the potential for the Index to touch the lower levels of 18640 and then possibly 18460. As for our stance on the Index, we recommend a 'sell on rise' strategy as long as the 19350 mark remains untouched on the upside.

Sectoral Eagle's Eye



Our hypothesis:

1. Leading large-cap stocks, such as BAJAJ-AUTO and PERSISTENT, have been making significant strides, outpacing the broader market.
2. Our in-depth analysis also spotlights the mid-cap and small-cap sectors as areas ripe with opportunities for exceptional returns. Consequently, we've thoughtfully incorporated CREDITACC, NEWGEN, and VOLTAMP into our select 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
CREDIT ACESS GRAME	CREDITACC	1570.70	12	18848.4	20%
NEW GEN SOFTWARE	NEWGEN	1209.8	16	19356.8	20%
VOLTAMP TRANSFORME	VOLTAMP	4988.95	4	19955.8	20%
PERSISTENT SYSTEM	PERSISTENT	6083.75	3	18251.25	20%
BAJAJ AUTO LTD	BAJAJ-AUTO	5373.55	3	16120.65	20%



CREDITACC:- 1570.70 Weekly ROC (+13.01%)



TradingView

Observation

- ◆ The CREDITACC 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, CREDITACC'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 1800 level where the stop loss must be 1460 strictly on the closing basis.



NEWGEN: CMP: 1209.45 Weekly ROC (+7.13%)



Observation

- ◆ NEWGEN's stock is currently tracing an ascending channel, underscoring a healthy underlying upward trend. Trading at its All-time high, NEWGEN's trajectory exudes strong bullish sentiment.
- ◆ Emerging from a shallow consolidation phase, the stock signals the onset of an upward trend. With the stock prices sustaining above the 12-week EMA, this further solidifies the bullish inclination.
- ◆ Furthermore, with the RSI on the weekly chart have shown a hidden bullish divergence reflecting presence of positive momentum.
- ◆ Going ahead we expect the prices to move higher till 1390 level where the stop loss must be 1140 strictly on the closing basis.



VOLTAMP CMP :- 4988.95 Weekly ROC (+12.25%)



TradingView

Observation

- ◆ Shares of VOLTAMP are currently trading within an ascending channel, indicating a dominant upward trend.
- ◆ The stock has shown strong support around the 4250 mark, which aligns with the previous swing high from June 2023 and the 26-week EMA.
- ◆ The bullish sentiment is further reinforced by the 12-week Exponential Moving Average (EMA), signifying the persistent nature of the ongoing uptrend.
- ◆ Moreover, the stock's Relative Strength Index (RSI) remains above 50 on weekly charts, showcasing the existing positive momentum.
- ◆ Going ahead we expect the prices to move higher till 5800 level where the stop loss must be 4575 strictly on the closing basis.



PERSISTENT :- 6083.75 Weekly ROC (+2.99%)



TradingView

Observation

- ◆ The stock of PERSISTENT has notably outperformed, as seen from its breakout in the ratio chart, especially when benchmarked against the NIFTY IT index.
- ◆ In the most recent trading week, a breakout from a rectangle pattern emerged, indicating a sustained upward trend.
- ◆ Trading well above both the 12-week and 26-week EMA, the stock robustly supports the prevailing bullish sentiment.
- ◆ Moreover, with the RSI on the daily timeframe consistently surpassing the significant 60 mark, it highlights the stock's growing momentum.
- ◆ Going ahead we expect the prices to move higher till the level of 6900 where the stop loss must 5650 on the closing basis.



BAJAJ-AUTO: CMP :- 5373.55 Weekly ROC (-2.11%)s



Observation

- ◆ Shares of BAJAJ-AUTO are currently trading at unprecedented highs, showcasing their robust market trajectory.
- ◆ When benchmarked against the NIFTY AUTO index using a ratio chart, a significant breakout from the descending trend line, which was in place since June 2020, becomes evident, highlighting its outstanding performance.
- ◆ The stock further solidifies its bullish stance as its prices have remained steadily above the 12-day Exponential Moving Average (EMA).
- ◆ Additionally, with the daily RSI consistently above the critical 50 mark, the stock's sustained positive momentum is evident. 60 mark on both daily and weekly timeframes, underscoring the stock's robust momentum.
- ◆ Going ahead we expect the prices to move higher till 6050 level where the stop loss must be 5100 strictly on the closing basis.

Invest Now ➡➡



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