

### NIFTY 50 : 19230.60 weekly change (+0.96%)



### INFERENCE & EXPECTATION

- Based on the insights from the NIFTY50 Index analysis on October 30, 2023, we are providing a more comprehensive outlook for both traders and investors:
- For Traders: Given the current market conditions and signals from the NIFTY50 Index, we advise traders to employ a bearish strategy by selling on rise until the 19350 level remains a strong resistance on the upside.
- For Investors: The current market situation offers an attractive opportunity for long-term investors to consider establishing positions in the NIFTY50 Index if we witness a further decline, potentially down to the 18830 level.

## NIFTY PSU BANK: 5055.35 weekly change (+2.74%)



### Observation

- The PSU Bank Index is currently positioned at multi-year highs, underscoring its substantial and sustained momentum.
- Previously, the 4600 level had long stood as a formidable resistance, remaining un-breached since April 2011. However, it has now transitioned into a dependable support level, signifying the prevailing positive sentiment within the market.
- In the most recent week, a notable breakout from the hammer candlestick pattern around the 4600 mark signals a reversal towards prior uptrend.
- Additionally, the ratio charts, which compare the PSU Bank Index to the benchmark NIFTY50, are consistently ascending and have also exhibited a breakout. This demonstrates the sector's consistent outperformance within the market.

### Inference & Expectations

- Based on a thorough examination of the price structure and insights from multiple indicators, the NIFTY PSU BANK INDEX seems poised for out-performance.
- The current analysis suggests that the index has the potential to climb higher, possibly targeting the 5650 level.
- However, a dip below the 4800 threshold would negate our optimistic outlook.

## Short Term Sectoral View

06th November, 2023

## NIFTY REALTY: 643.75 weekly change (+10.42%)



TradingView

**Observation**

- Nifty Realty stands out as a sector that has remained resilient amidst the broader market corrections.
- The index is currently trading at multi-year high levels, marking its highest point since August 2008, underscoring the strong and sustained momentum in this sector.
- A noteworthy development is the breakout of the rounding pattern within the index, indicating the initiation of an upward trend.
- Moreover, the index consistently maintains its position above crucial moving averages, specifically the 12 and 26-week EMAs, confirming the existence of an uptrend.
- Both the daily and weekly RSI values remain consistently above the 60-mark, emphasizing the robust positive momentum within the trend.

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**Inference & Expectations**

- From the comprehensive evaluation of the price structure and insights gathered from indicators, it's evident that the NIFTY REALTY INDEX stands out as a strong performer.
- Our analysis indicates an upward trajectory for the index, with a potential target of 750.
- However, any movement below the 610 level would negate our bullish stance.

## Disclosure

06th November, 2023

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