



Short Term Sectoral View

13th November, 2023

NIFTY 50 : 19425.35 weekly change (+1.01%)



TradingView

INFERENCE & EXPECTATION

- Based on the insights from the NIFTY50 Index analysis on November 06, 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 bullish strategy until the level of 19276 is protected on the downside.
- For Investors: The current market situation offers an attractive opportunity for long-term investors to consider establishing positions in the NIFTY50 Index as the mark of 19276 is protected on the downside.

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NIFTY HEALTHCARE: 9831.55 weekly change (+3.99%)

**Observation**

- The ratio chart of the Nifty HEALTHCARE performance compared to the broader Nifty index is marching upside, signifying its out performance in the market. Even in uncertain market conditions, it has managed to outperform the overall market, enhancing its chart structure.
- On the weekly scale, a change of polarity has been observed around the 9200 level, where prior resistance is now acting as support. This suggests a higher trajectory for the index.
- A failure in the triangular pattern is noted due to improvements in the chart structure from the mentioned polarity level.
- The RSI value is consistently above the 60 mark across higher timeframes, indicating sustained momentum with the trend.

Inference & Expectations

- From the comprehensive evaluation of the price structure and insights gathered from indicators, it is evident that NIFTY HEALTHCARE INDEX stands out as a strong performer.
- The current analysis suggests that the index has the potential to climb higher, possibly targeting the 10200 level.
- However, a dip below the 9470 threshold would negate our optimistic outlook.

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NIFTY REALTY: 662.10 weekly change (+2.85%)

**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, which post breakout have shown continuation after retesting the neckline.
- Moreover, the index consistently maintains its position above crucial moving averages, specifically the 12 and 26-week EMAs, confirming the existence of an uptrend.
- RSI on the daily timeframe have shown a range shift which illustrates the rising momentum in the prices.

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 640 level would negate our bullish stance.

Disclosure

13th November, 2023

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