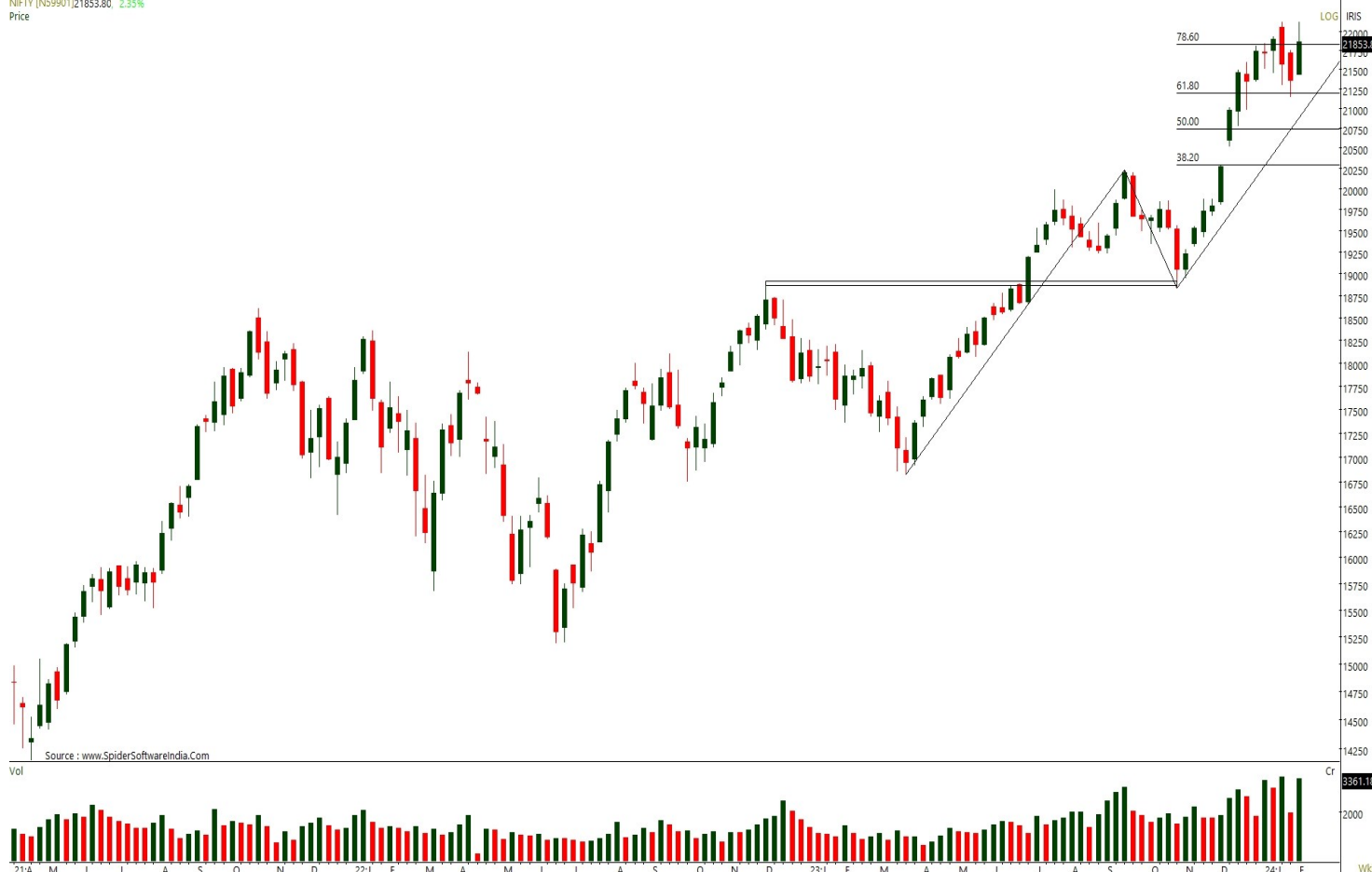


NIFTY : CMP :- 21853.80 Weekly ROC (+2.35%)

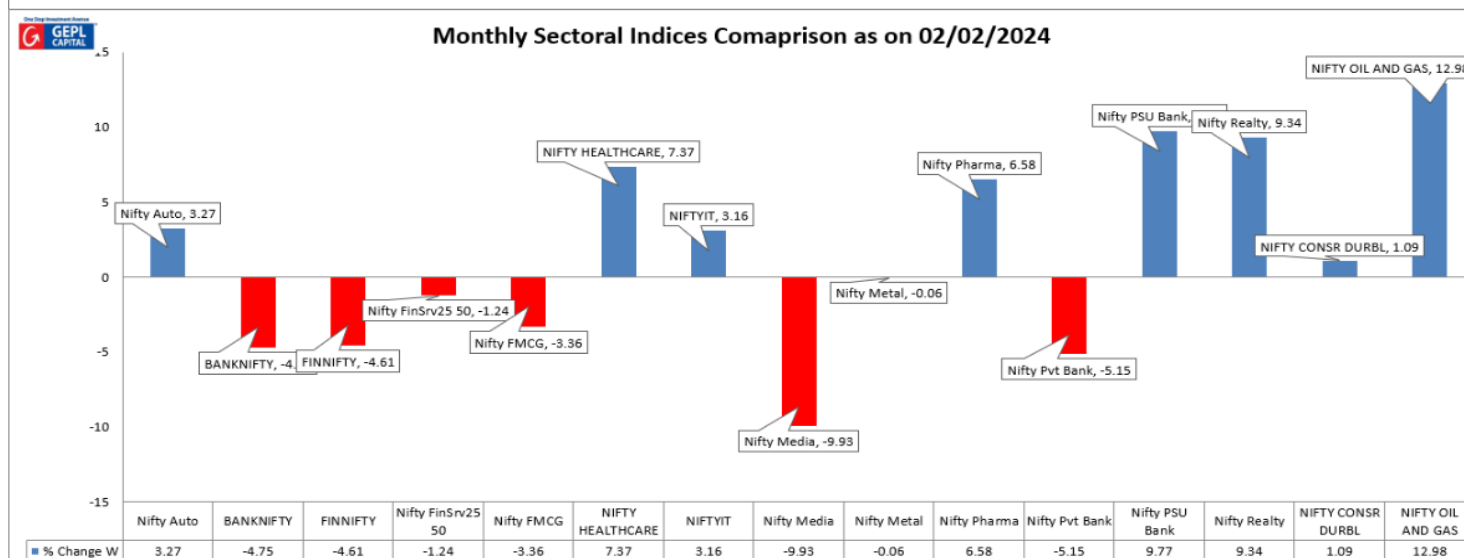
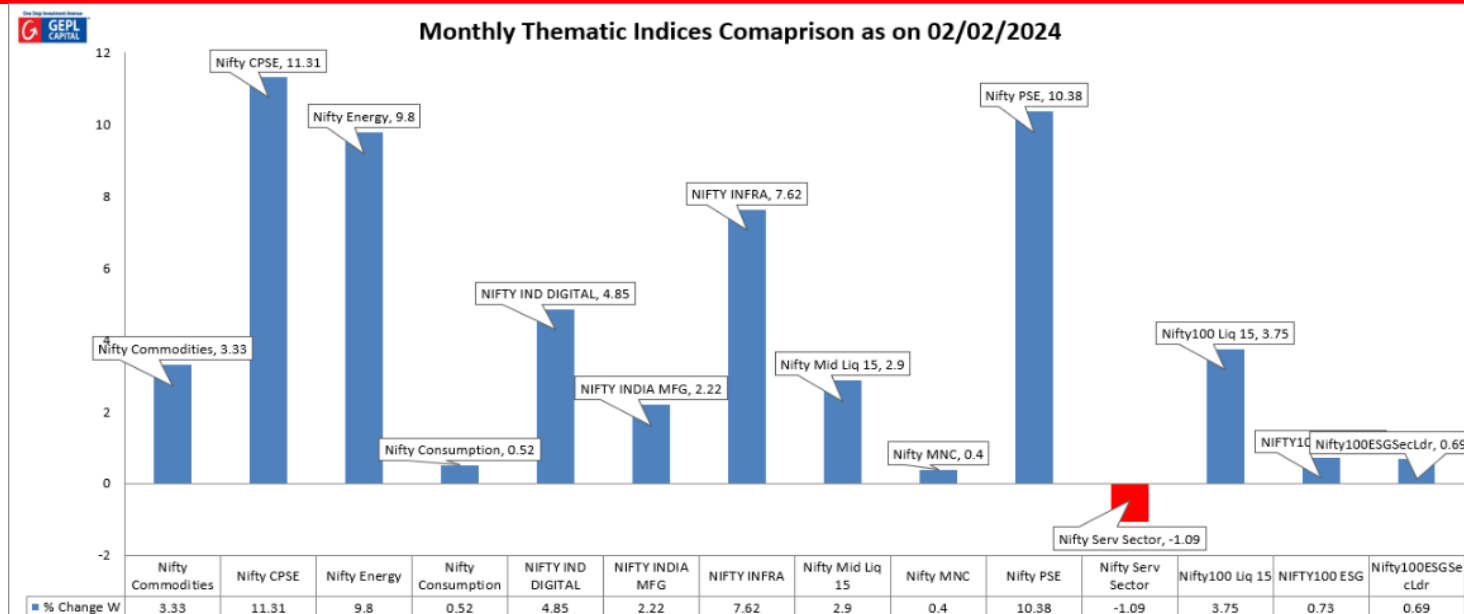
NIFTY (N59901) 21853.80 2.35%
 Price



Observation

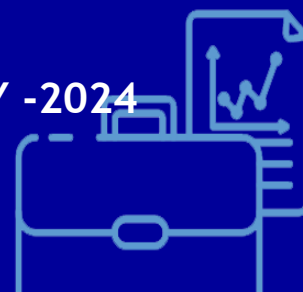
- ◆ In our previous monthly report, we expressed optimism regarding the NIFTY's performance. The index successfully reached our designated key level for the upside at 22000, achieving a record high of 22126.80. However, this upward movement was characterized by notable volatility.
- ◆ Examining the monthly timeframe, after a robust two-month rally, the January month formed an indecisive doji candlestick, indicating market uncertainty amid heightened volatility.
- ◆ On the weekly scale, following a two-week retracement of the previous rally, the index rebounded, reaching a new all-time high at 22126.80. The index's ability to surpass its previous highs and conclude the week on a positive note above the critical level of 21850 further reinforces the bullish narrative.
- ◆ Given the current market conditions and signals from the NIFTY50 Index, our recommendation leans towards a bullish strategy. We suggest considering long positions if the index sustains above the 21850 level, targeting potential upside levels of 22230 and 22500. It's advisable to maintain a bullish stance as long as the 21500 level serves as a strong immediate support on the downside for traders. For investors, accumulating positions is recommended until a dip to the 21300 level, with a target set at 23000. This strategy aligns with our positive outlook for the NIFTY, taking into account the recent market dynamics and the index's performance

Sectoral Eagle's Eye



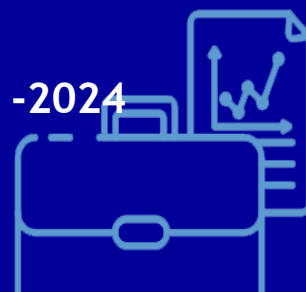
Our hypothesis:

1. Leading stocks such as ENGINEERSIN, TCS, VINDHYATEL, NRB BEARING, TATA POWER have been making significant strides, out pacing the broader market.
2. The portfolio has been carefully constructed through detailed analysis, taking into account a budget theme and incorporating stocks with the potential for outperformance.
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
ENGINEERS INDIA LTD	ENGINEERSIN	261.35	77	20000	20%
TATA CONSULTANCY SERVICES LTD	TCS	3966.30	5	20000	20%
VINDHYA TELELINKS LTD	VINDHYATEL	2654.20	8	20000	20%
NRB BEARINGS LTD	NRBBEARING	375.30	53	20000	20%
TATA POWER COMPANY LTD	TATAPOWER	389.80	51	20000	20%



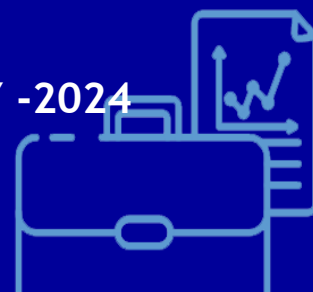
ENGINEERSIN: CMP: 261.35 Weekly ROC (+12.38%)

ENGINEERSIN [N4907] 261.35, 12.38%
 Price Avg2(E,20,E,50)



Observation

- ◆ ENGINEERSIN is currently experiencing a bullish surge, trading at its all-time highs. The stock consistently demonstrates an upward trend, reaching higher tops and bottoms, indicating sustained positive momentum. This momentum gained further strength with a recent breakout above the multi-year high of 2017, supported by a significant increase in trading volume exceeding its 21-week average, suggesting active participation from large investors.
- ◆ The stock is comfortably above key moving averages, including the 20-week and 50-week Exponential Moving Averages (EMA). This alignment not only reinforces the positive momentum but also instills confidence in the continued upward movement.
- ◆ The bullish sentiment is validated by the ADX and DI indicators, with the ADX at 49 indicating a strong established trend. The +DI remaining above 30 emphasizes the strength of the positive momentum.
- ◆ The ratio chart of ENGINEERSIN against the NIFTY demonstrates a breakout from the 2019 levels, showcasing continued outperformance.
- ◆ Looking ahead, we anticipate further upward movement in prices, targeting the 340 level. It is recommended to set a stop-loss at 215 based on closing values.



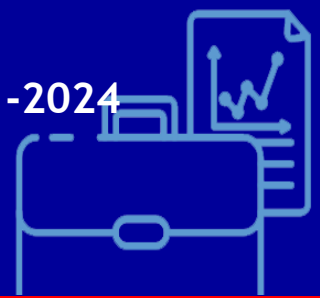
TCS CMP :- 3966.30 Weekly ROC (+4.09%)

TCS [N11536] 3966.30, 4.09%
 Price Avg2(E,20,E,50)



Observation

- ◆ TCS is currently positioned at its life highs, suggesting a significant positive trend with a rising price structure and strong underlying momentum.
- ◆ The stock is been trading in rising channel since November 2022 and the current week witness breakout of January 2022 and embarks the new high. The breakout was backed by the surge in volume above 21- week average volume.
- ◆ The stock is trading comfortably above key moving averages, such as the 20-week and 50-week Exponential Moving Averages (EMA). This alignment with the moving averages reinforces the positive momentum and increases the confidence in the stock's upward trajectory.
- ◆ The momentum study MACD is been played supportive role its been rising in the positive territory shows the sustained momentum for the ongoing trend.
- ◆ Looking ahead, we anticipate further upward movement in prices, targeting the 4560 level. It is recommended to set a stop-loss at 3736 based on closing values.



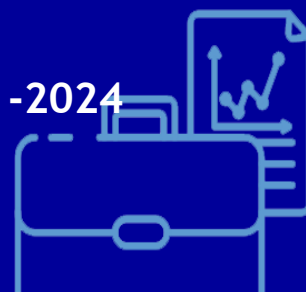
VINDHYATEL :- 2654.20 Weekly ROC (+8.19%)

VINDHYATEL [N3694] 2654.20, 8.19%
 Price Avg2(E,20,E,50)



Observation

- ♦ Analyzing the weekly timeframe reveals that VINDHYATEL has been following a significant upward channel since the 2008 swing low. In the current week, the stock has displayed a faster retracement, recovering from an 8-week decline in just 5 weeks, showcasing a robust price structure. Notably, this accelerated phase is accompanied by a substantial surge in volume, surpassing the average 21-week volume. This surge implies strong investor interest and confidence in the ongoing uptrend.
- ♦ Within the ascending trend, VINDHYATEL consistently finds support around the average of the 20-week and 50-week levels, reinforcing the stock's upward trajectory. The RSI study further supports the bullish outlook with a reading above 60, indicating robust momentum and confirming the strength of the stock's trend.
- ♦ The ratio chart of VINDHYATEL against NIFTY demonstrates convergence, highlighting the stock's robust outperformance compared to the broader market.
- ♦ Moving forward, we anticipate the prices to ascend further towards the 3200 mark. It is advised to place the stop-loss at 2300, strictly based on the closing basis.



NRBBEARING : CMP :- 375.30 Weekly ROC (+8.26%)

NRBBEARING (N7553) 375.30 8.26%
 Price Avg2(E,20,E,50)



Observation

- ◆ NRBBEARING has been trading around 5% below its all-time highs, demonstrating a resilient uptrend without significant downturns. On a weekly scale, the stock is following a robust structural narrative, consistently bouncing back from key support levels and forming higher highs. The recent week has witnessed a breakout from a two-week range, accompanied by strong volume activity, indicating signs of accumulation.
- ◆ The overall trend of NRBBEARING is marked by a mean reversion phenomenon, with the 20-week and 50-week moving averages acting as dynamic demand zones. These moving averages provide continuous support to the stock, reinforcing its upward trajectory and highlighting the strength of the ongoing trend.
- ◆ The MACD analysis further supports the bullish momentum, as it is positioned in the positive territory. This reinforces the stock's upward movement and suggests a favorable environment for potential future gains. Overall, the technical indicators and price action showcase the stock's resilience and potential for sustained upward momentum.
- ◆ Going ahead we expect the prices to move higher till 451 level where the stop loss 330 must be strictly on the closing basis.

TATAPOWER:- 389.80 Weekly ROC (+6.77%)

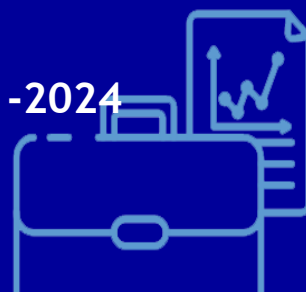
TATAPOWER [N3426] 389.80 6.77%
 Price Avg2(E,20,E,100)



Observation

- ◆ TATA Power's stock is currently on a robust upward trajectory, reaching record highs and exhibiting a structurally strong pattern with consistent higher highs and higher lows. In the current week, the stock has broken out from a prior pin bar candlestick pattern, indicating a potential continuation of the bullish trend.
- ◆ Since March 2020, TATA Power has been in a pronounced uptrend. In 2022, it experienced a retracement phase, forming a bullish falling wedge pattern. Notably, the base of this pattern aligned with the 100-week Exponential Moving Average (EMA), acting as a strong support level. Subsequently, the stock resumed its upward movement.
- ◆ A closer analysis of the Moving Average Convergence Divergence (MACD) indicator reveals a sustained bullish momentum. The MACD consistently resides in positive territory and demonstrates a gradual increase over time, supporting the optimistic outlook for the stock.
- ◆ Examining the ratio chart of TATA Power against NIFTY further confirms the stock's outperformance relative to the broader market. The rising trend in the ratio chart underscores TATA Power's strong performance compared to the overall market represented by NIFTY. Overall, the technical indicators and price action suggest that TATA Power is well-positioned for continued upward momentum and is outperforming the broader market.
- ◆ Moving forward, we anticipate the prices to ascend further towards the 468 mark. It is advised to place the stop-loss at 345 strictly based on the closing basis

Invest Now ➡



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