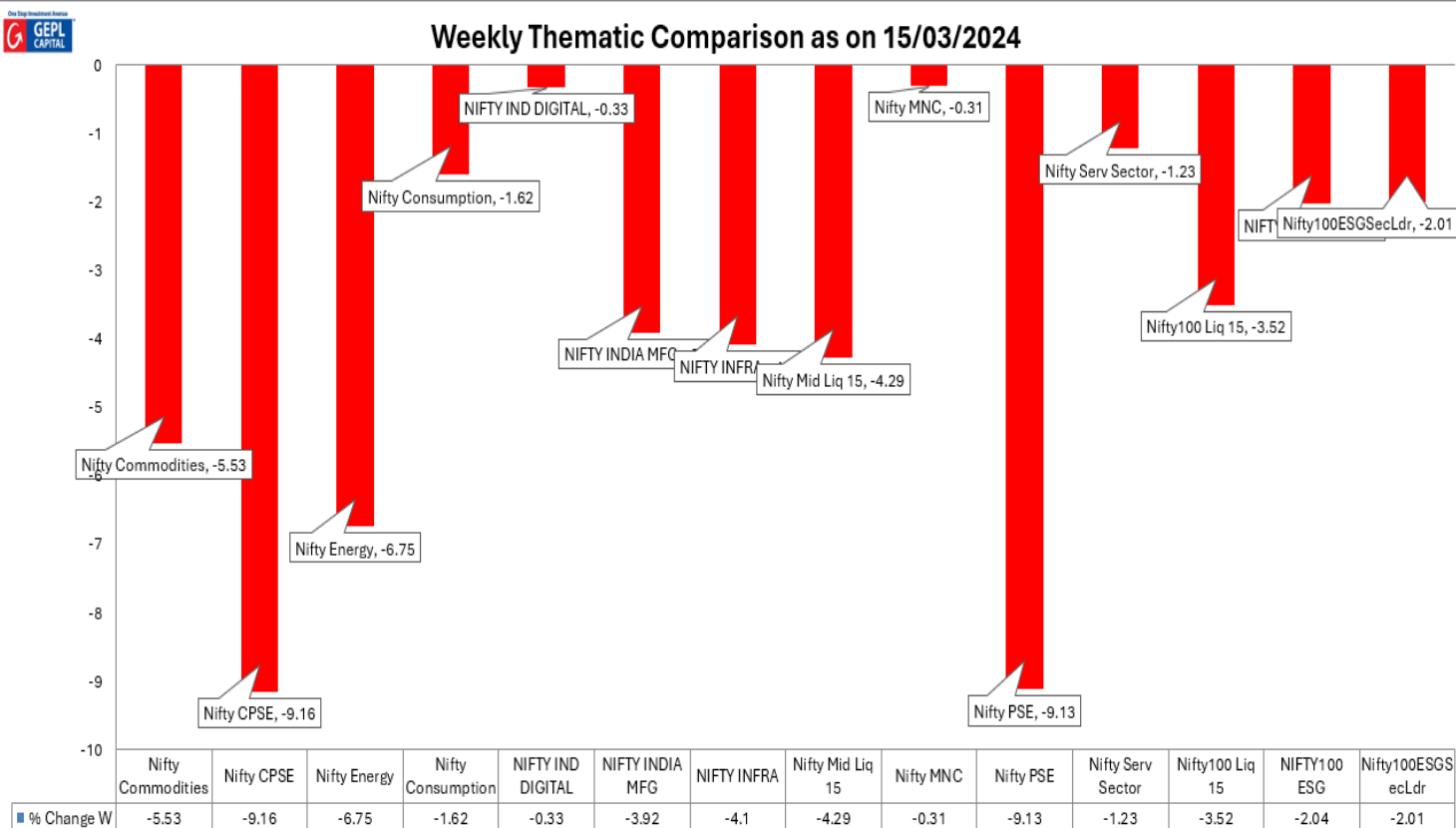
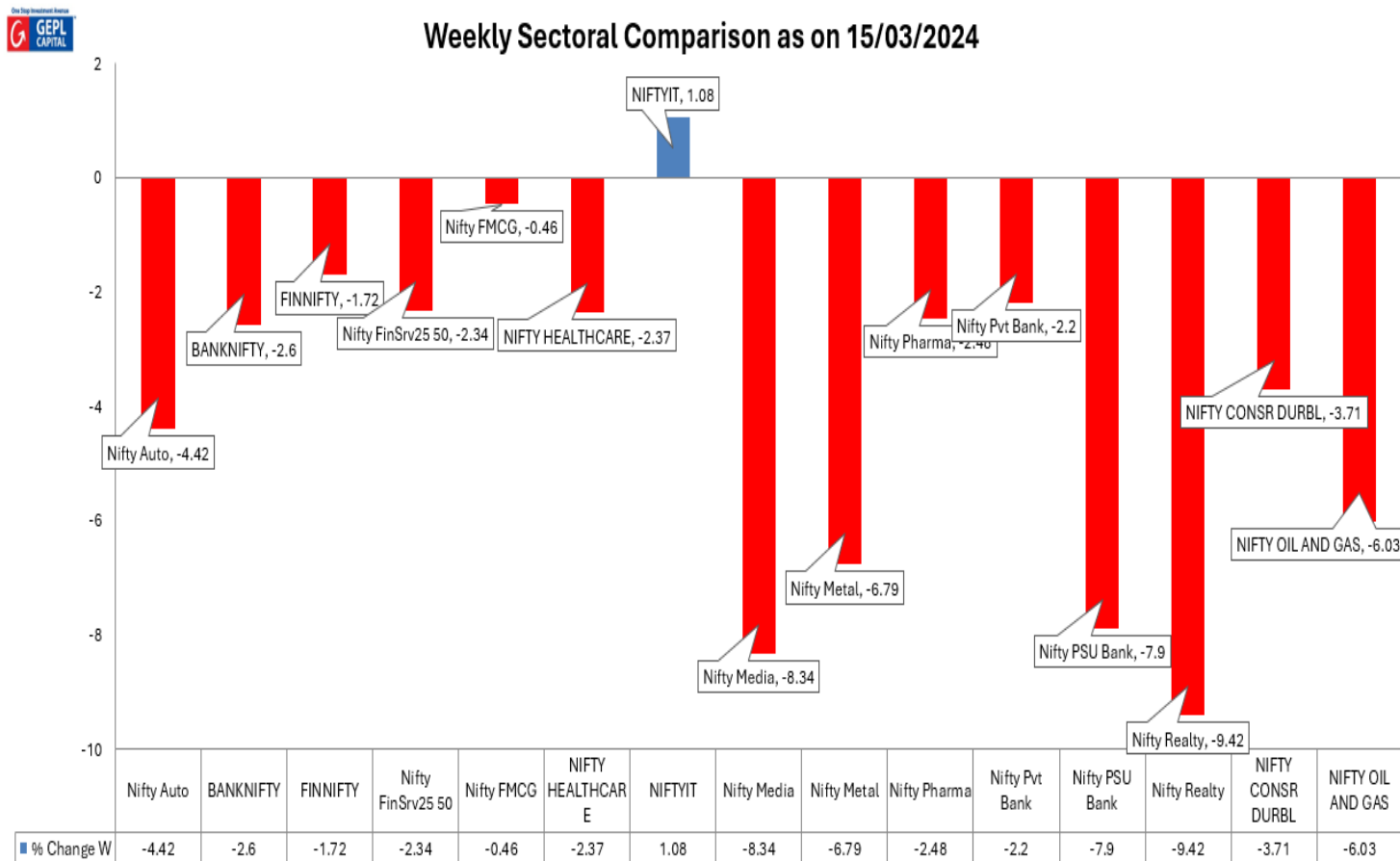


## Sectoral Eagle's Eye

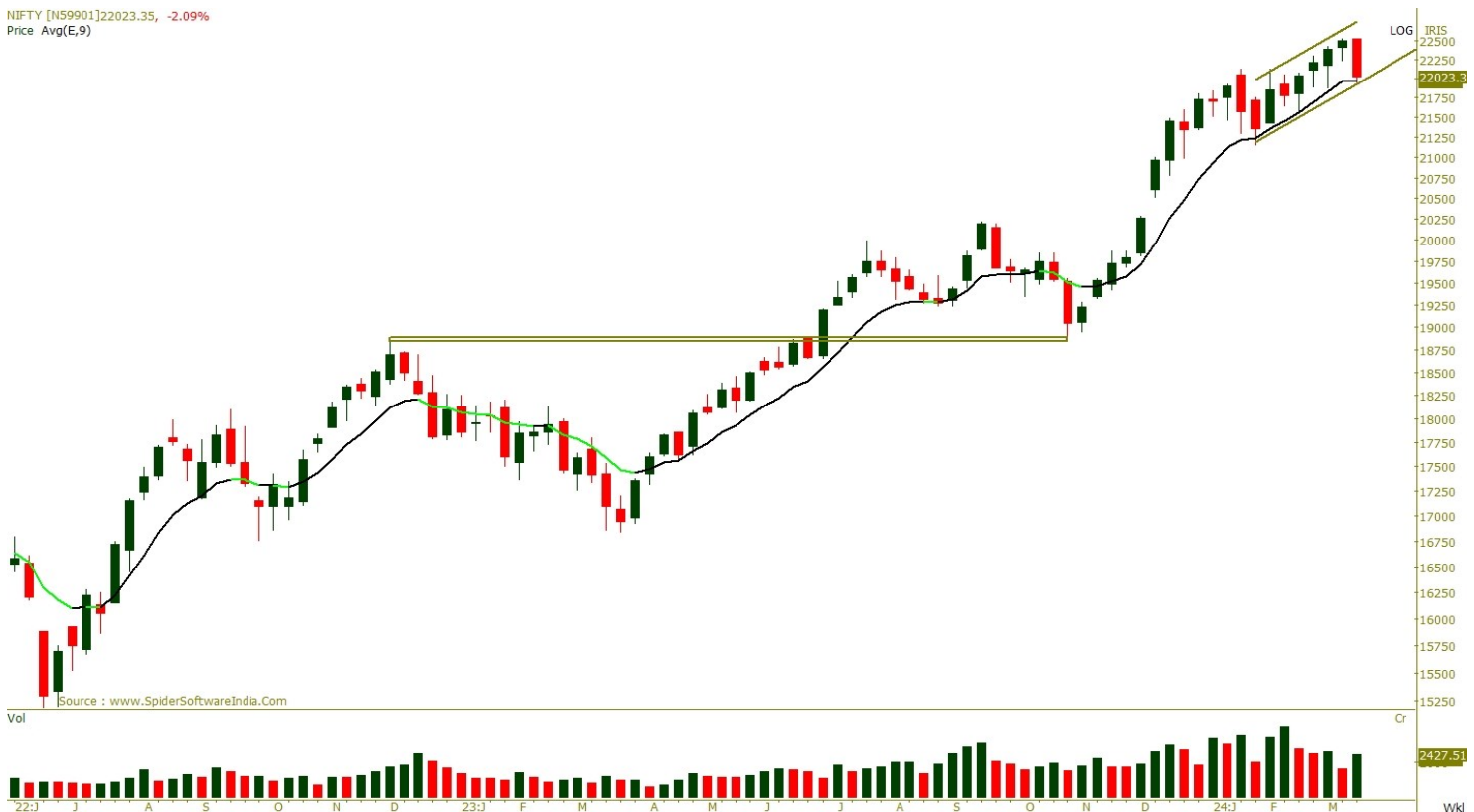
18th March, 2023



## Short Term Sectoral View

18th March, 2023

## NIFTY 50 : 22023.35 weekly change (-2.09%)

NIFTY [NSE9901]22023.35, -2.09%  
Price Avg(E,9)

## Inference & Expectations

- In our recent report, we emphasized the bullish trend in NIFTY, dependent on its ability to stay above 22,400 for a target of 22,900. However, the week began bearish note, with the index failing to sustain above 22,400 after a four-week winning streak, exhibiting weakness. On the daily scale, an inside bar pattern suggests volatility contraction at the bottom of the rising channel, coinciding with the 44-day exponential moving average (44DEMA).
- For Traders: Given the current market conditions and signals from the NIFTY50 Index, our recommendation leans towards a bullish strategy. We suggest considering long positions till the index sustains above the 21800 level, targeting potential upside levels of 22250 followed by 22530. It's advisable to maintain a bullish stance as long as the 21800 level serves as a strong immediate support on the downside .
- For investors: The current market scenario provides an attractive entry point for long-term investors. We suggest considering the initiation of positions in the NIFTY50 Index at the current market price (CMP) and accumulate during any dips near 21800 to 21500 mark for the upside target of 22900, followed by 23400 level. Our bullish view will get negated below 20970 on downside.

## Short Term Sectoral View

18th March, 2023

## NIFTY MIDCAP 150 : 17254.20 weekly change (-4.12%)

NIFTY150 [N59954]17254.20, -4.12%  
Price Avg(E,20)

Observation

- The NIFTY MIDCAP 150, a broader market index, is currently experiencing weakness from its all-time highs, evidenced by five consecutive weeks of negative closing. The short-term trend remains cautious.
- Notably, the index has seen a pullback from the 50% extension level, which also serves as a significant touchpoint from January 2024, suggesting buying interest emerging from lower levels.
- Additionally, the 20-week exponential moving average acts as a support zone along with the momentum indicator RSI hold 60 mark on week timeframe, indicating potential trend improvement.
- Long positions can be considered from the 17,000–17,100 zone, targeting 17,850, with the view being negated below 16,900.
- Stock To Watch: JSWENERGY, TORNTPOWER, LTTS, TATACOMM.

Inference & Expectations

- Based on the overall price structure and the evidence supported by indicators, it can be inferred that the NIFTY MIDCAP 150 Index trend is positive.
- We expect the Index to drag the prices higher till 17850 followed by 18345 level.
- Our Bullish view will be negated if we see prices sustaining below 16900.

## Short Term Sectoral View

18th March, 2023

## NIFTY SMLCAP 250: 13922.35 weekly change (-5.95%)

NISML250 [N59956]13922.35, -5.95%  
Price Avg(E,20)

**Observation**

- The Nifty Small Cap 250 index is currently underperforming, evidenced by six consecutive weeks of negative closing. The index closed below its 20-week exponential moving average (EMA) and the 50% extension level, signaling caution in the short term.
- However, it has found a pullback from the 38% Fibonacci extension level. On the daily scale, it has shown follow-up closing with the daily Relative Strength Index (RSI) indicator pulling back from oversold territory. Moreover, the weekly RSI is hovering around 50 on weekly, indicating potential trend improvement. Currently, the trend remains neutral for the index.
- This suggests a neutral outlook where caution is warranted in the short term, but there are signs of potential improvement in the overall trend, especially with the RSI indicators showing some positive movements.
- Stock to watch: GPPL, SJVN, HINDCOPPER, CAMS.

**Inference & Expectations**

- Looking at the overall structure of prices and the evidence provided by indicator we can infer that the NIFTY SMLCAP250 is in neutral trend.
- Going ahead we expect the index to move higher till 14900 followed by 15489 level.
- Our Positive view will be negated below 13100 mark.

Invest Now 

**Disclosure****18th March, 2023**

Name	Designation	Certification	Email	Contact
Vidnyan Sawant	AVP - Technical Research	B. Com.	info@geplcapital.com	91 (22) 48934000

**We, Research Analyst of GEPL Capital, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We, also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.**

**Disclosure :-**

This document has been prepared by Research Department of GEPL Capital Pvt. Ltd. (hereinafter referred to as GEPL) and this report is for personal information of the selected recipient/s and does not constitute to be any investment, recommendation, prospectus, offering circular or legal or taxation advice to you. This research report does not constitute an offer, invitation or inducement to invest in securities or other investments and GEPL is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your general information and should not be reproduced or redistributed to any other person in any form. This report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Before acting on any advice or recommendation in this material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. The price and value of the investments referred to in this material and the income from them may go down as well as up, and investors may realize losses on any investments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. GEPL makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability or obligation with respect to, the fairness, accuracy, completeness or correctness of any information or update information or opinions contained herein.

All investments including Future and Options are involving risks and investor should exercise prudence in making their investment decisions. The report should not be regarded by the recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this report are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or GEPL as a result of using different assumptions and criteria. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related instrument mentioned in this report.

The information contained in this report has been obtained from sources that are considered to be reliable. However, GEPL has not independently verified the accuracy or completeness of the same. Neither GEPL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein.

GEPL and its affiliates and/or their officers, directors and employees may have similar position in any securities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such securities (or investment). GEPL specifically prohibits the redistribution of this material in whole or in part without the written permission of GEPL and GEPL accepts no liability whatsoever for the actions of third parties in this regard. GEPL or its director or its research analysts or its associates or his relatives and/or its affiliates and/or employees do not have actual/beneficial ownership of one per cent or more securities of the subject company at the end of the month immediately preceding the date of publication of the research report.

Our sales people, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

**Disclaimers in respect of jurisdiction:**

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such Distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject GEPL its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purposes without prior written approval of GEPL.

**Analyst Certification:**

The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. Research Analysts of this report have not received any compensation from the companies mentioned in the report in the preceding twelve months.

GEPL Capital Private Limited is a SEBI registered Research Analyst entity bearing SEBI Reg. No. **"INH000000081"** under SEBI (Research Analysts) Regulations, 2014.

**Reg./Corp. Office : D-21 Dhanraj Mahal, CSM Marg, Colaba, Mumbai 400 001 Contact No +91 22 66182400**

**SEBI Reg.No. NSE/NSEF&O/CD - INB230993934, INF230993934 & INE230993934. BSE/BSE F&O - INB010993934 & INF010993934,**

**For more information visit us at : [www.geplcapital.com](http://www.geplcapital.com)**

**For research related queries email at [research@geplcapital.com](mailto:research@geplcapital.com)**