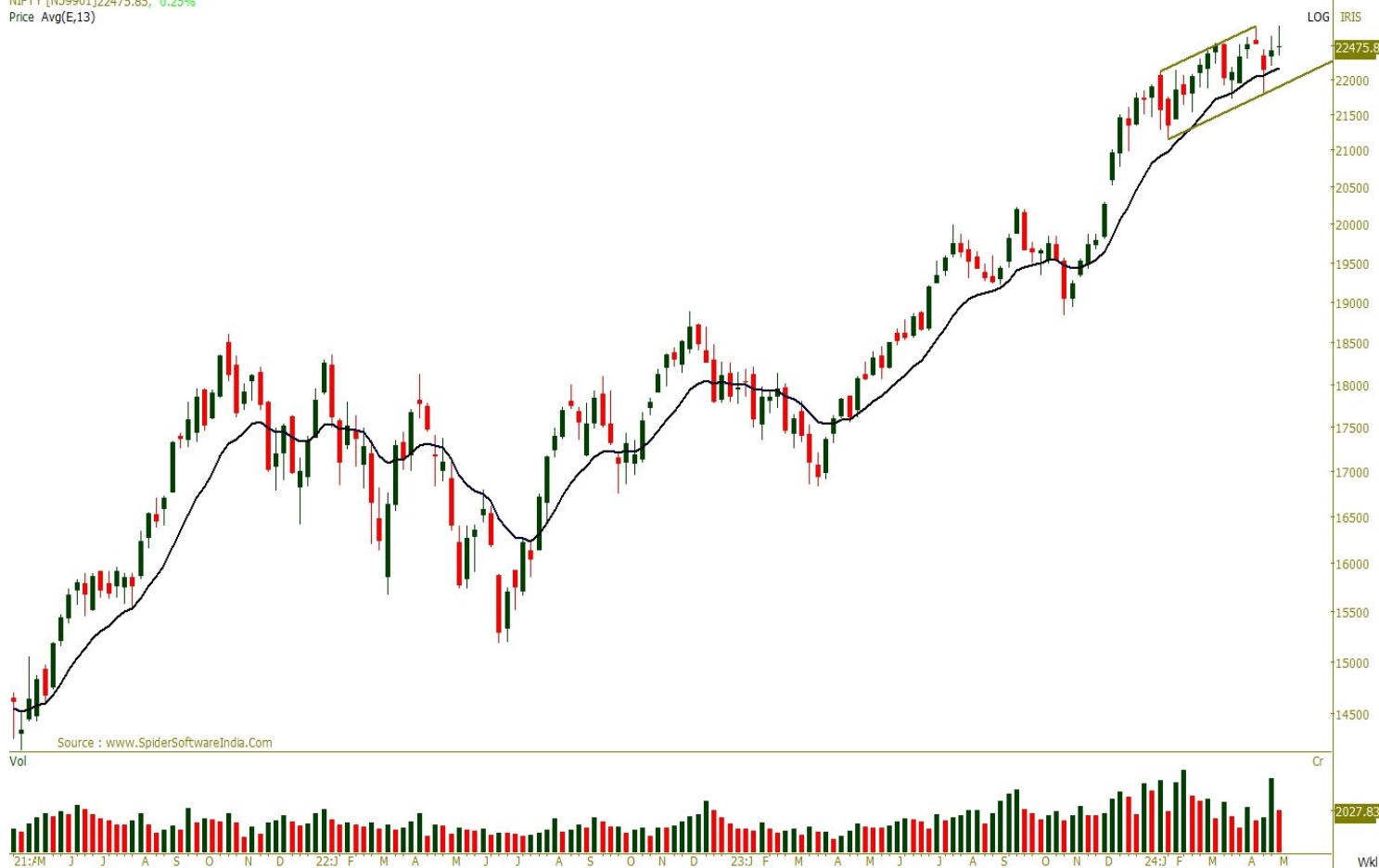




NIFTY : CMP :- 22475 Weekly ROC (+0.25%)

NIFTY [NS9901]22475.85, 0.25%
 Price Avg(E,13)



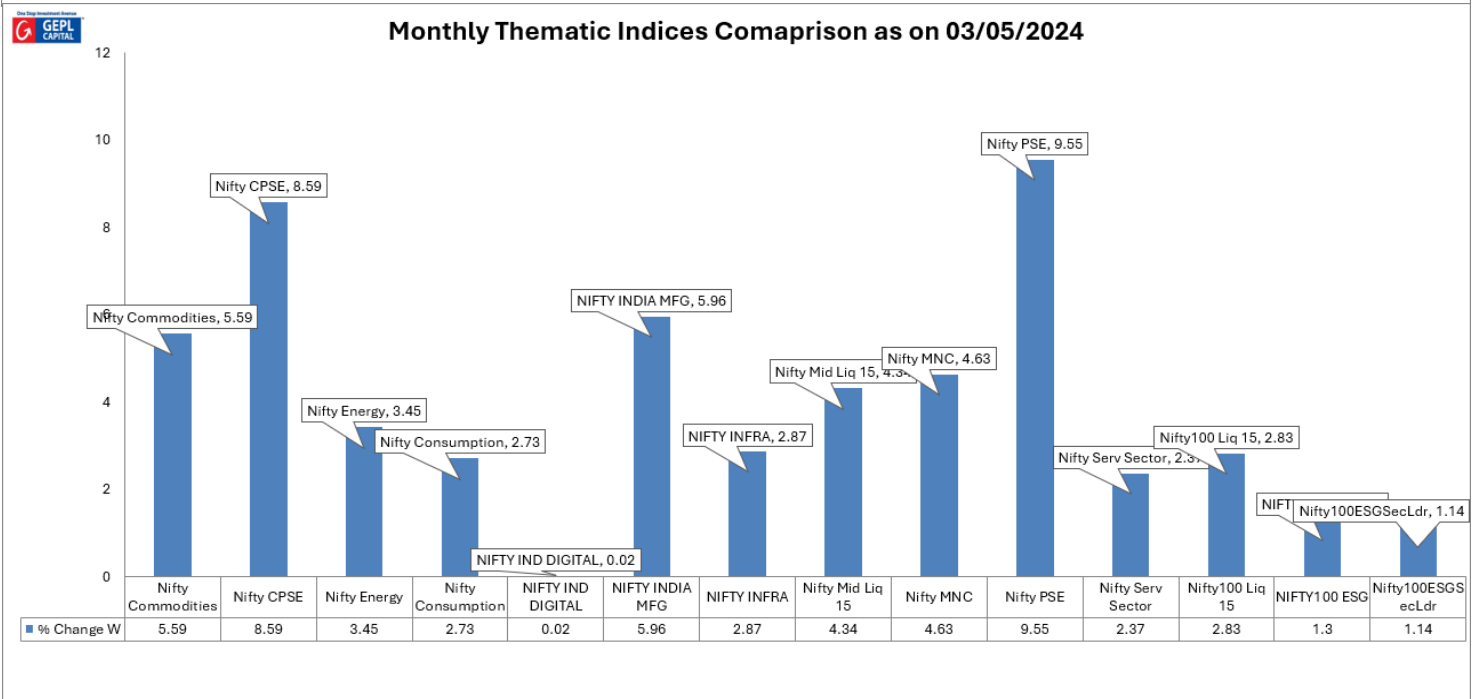
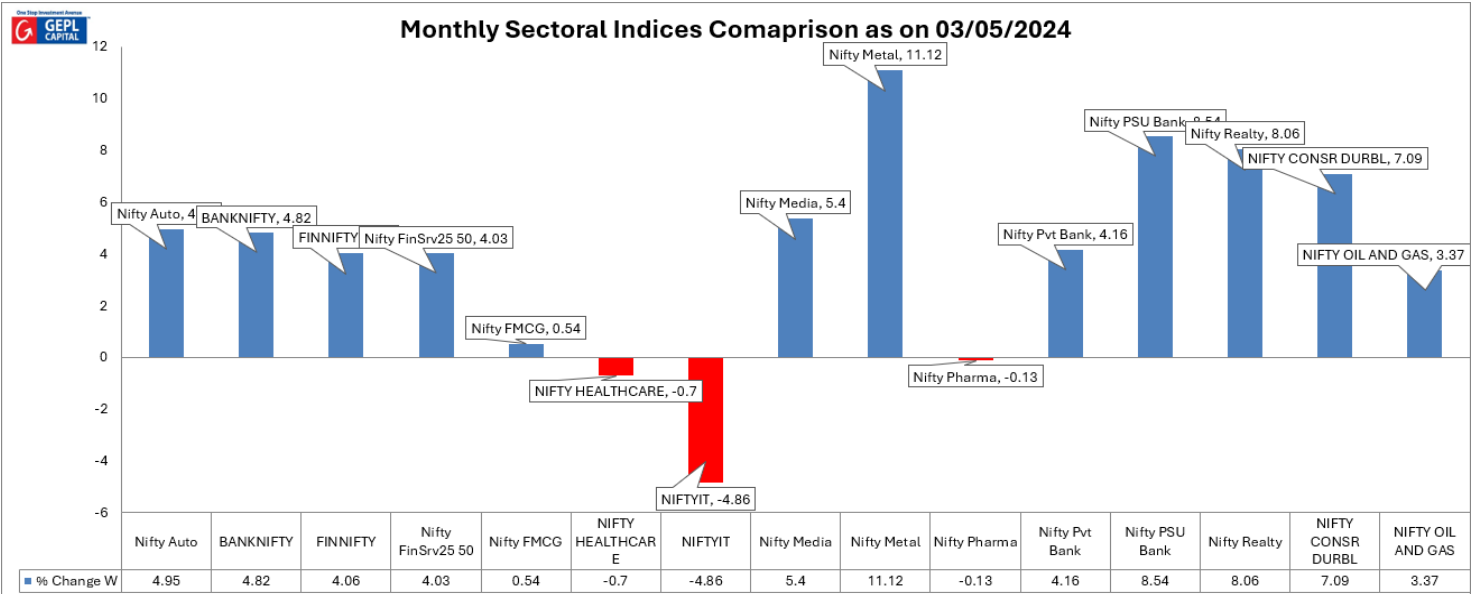
Observation

On the monthly timeframe, the index has maintained a bullish trend since November 2023, following a significant pullback from the swing resistance observed in December 2022, indicating a shift in polarity. This trend is characterized by consistent formation of higher highs and higher lows.

The trading week began on a strong note for the Nifty index but faced resistance in breaking through the overhead supply zone of 22775-22780. Despite initial gains, significant selling pressure on the final trading day nullified the week's progress, resulting in a flat close. However, there was a notable intraday recovery observed during the final trading hour, particularly a pullback from the 20-day EMA, often setting the sentiment for the upcoming week.

Looking ahead, immediate resistance levels are shifted to the 22700-22780 level. Sustained movement above 22780 is likely to resume the index's upward journey towards 22900-23170. Conversely, support zones for the index are at 22200-22100. A sustained move below 22100 may extend the correction towards the levels of 22000-21850 in the short term.

Given the current chart structure, a bullish phase is anticipated. Traders are recommended to consider buying at the current market price, with potential upside targets ranging from 22780 to 23170 levels. To manage risks effectively, it is advisable to implement a strict stop loss at 22100 on a closing basis. For investors, accumulating at current levels is suggested with a target of 24000.



Our hypothesis:

1. Leading stocks such as ESCORTS, M&M, ZYDUSLIFE, DEEPAKNT, AMBER have been making significant strides, out pacing the broader market.
2. The portfolio has been carefully constructed through detailed analysis, taking into account a largecap and midcap 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 50.

**PORTFOLIO ALLOCATION**

Company Name	Symbol	LTP	No of shares	ABS value	weight
ESCORTS KUBOTA LTD	ESCORTS	3484.55	6	20000	20%
MAHINDRA & MAHINDRA LTD	M&M	2193	9	20000	20%
ZYDUS LIFESCIENCES LTD	ZYDUSLIFE	997.40	20	20000	20%
DEEPAK NITRITE	DEEPAKNTR	2448.65	8	20000	20%
AMBER ENTERPRISES LTD	AMBER	3969	5	20000	20%



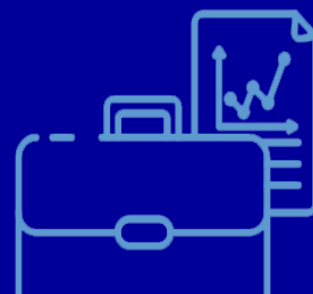
ESCORTS : CMP :- 3484.55 Weekly ROC (+3.75%)

ESCORTS [N958] 3484.55, 5.86%
 Price Avg2(E,20,E,50)



Observation

- ◆ Since 2019, Escorts has shown a consistent upward trend, marked by higher peaks and higher troughs. A notable pattern emerges when observing the weekly chart of Escorts. During its upward trajectory, the stock consistently follows a cycle: each downward movement leads to a bottom formation, typically resulting in an average decline of 20% to 30%, followed by a strong rally that sees an average gain of 70% for the stock.
- ◆ Currently, Escorts is trading above its key moving averages of 20-week and 50-week, indicating strong bullish sentiment. The momentum indicator RSI consistently remains above 60 across various timeframes, suggesting sustained positive momentum. Furthermore, the MACD study recently experienced a bullish crossover, adding to the optimistic outlook.
- ◆ Analyzing the ratio chart of Escorts against the NIFTY index reveals a robust structure. The ratio line consistently trends higher, showing higher troughs, indicating the stock's high relative strength compared to the broader market index.
- ◆ Looking ahead, there is potential upside for the stock, with a target of 4180. It's advisable to set a stop loss at 3100 on a closing basis to effectively manage risks.



M&M: CMP :- 2193 Weekly ROC (+7.24%)

M&M [N2031] 2193.00, 7.24%
 Price Avg2(E,12,E,26)



Observation

- ◆ Since March 2023, M&M has shown impressive resilience in its price behavior, consistently forming higher tops and higher bottoms. Even during turbulent market conditions, M&M has maintained stability within a specific price range, highlighting its resilience and relative strength. Volume has surged above the 21-week average, indicating increased investor interest.
- A significant factor contributing to M&M's bullish outlook is its ability to remain above key moving averages, notably the 12-week and 26-week exponential moving averages (EMA). The MACD study, a momentum indicator, reinforces the bullish sentiment, with the MACD line rising in positive territory, signaling strengthening upward momentum.
- Additionally, when comparing M&M's performance against the NIFTY index, the stock has demonstrated significant outperformance. This is evident from the breakout on the ratio chart against the NIFTY, particularly from the swing high established in 2018.
- Looking ahead, there is potential upside for the stock, with a target of 2632. It's advisable to set a stop loss at 2017 on a closing basis to effectively manage risks.



ZYDUSLIFE : CMP:- 997.40 Weekly ROC (+5.28%)

ZYDUSLIFE [N7929] 997.40, 5.28%
 Price Avg2(E,12,E,26)



Observation

- ◆ On the monthly scale, ZYDUSLIFE has been consistently traveling within a rising channel since 2008, indicating impressive price development.
- ◆ The stock's price structure has shown robustness since May 2022 on the weekly scale, particularly after witnessing a breakout from the cup and handle pattern, followed by a sustained upward trend.
- ◆ The current week has seen a surge in volume, surpassing the 10-week average volume, indicating significant participation in the direction of the trend. Additionally, the stock is currently establishing a base at the 12-week EMA, with the stochastic study signaling a bullish cross, indicating the continuation of the rising trend. On the daily scale, the MACD study has also witnessed a bullish crossover, reflecting momentum aligned with higher timeframes.
- ◆ Comparing ZYDUSLIFE's performance against the NIFTY index on the ratio chart reveals clear outperformance, with a change of polarity indicating strength.
- ◆ Looking ahead, there is potential upside for the stock, with a target of 1167. To effectively manage risks, it's advisable to set a stop loss at 917 on a closing basis.



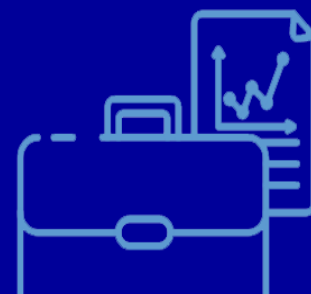
DEEPAKNTR: CMP :- 2448.65 Weekly ROC (-1.15%)

DEEPAKNTR [N19943] 2448.65, -1.15%
 Price Avg(E,100)



Observation

- ◆ On the monthly scale, DEEPAKNTR has maintained a pattern of forming higher highs since 2020, followed by a constructive time-wise correction, which laid the foundation for a solid base formation. Stock is trading near its 52 week high denotes robust momentum.
- ◆ During this correction phase, notable data emerges from the percentage differences between swing highs and lows. On the left side of the base, swing bottoms ranged from 33.61% to 29.69%, while post-February 2023, on the right side, the range narrowed to 26.59% to 19%. This shift signifies a robust base formation following a significant rally. Moreover, each turnaround from the bottom has resulted in an average gain of 32%, indicating a potential upward momentum.
- ◆ On the daily scale, the stock recently reversed from the 78.60 Fibonacci ratio of the prior upmove spanning from October 2023 to January 2024, forming higher highs and higher lows. Despite current market volatility, the stock remained within range, showcasing relative strength.
- ◆ Additionally, on the weekly scale, DEEPAKNTR has consistently found support around the 100-week EMA, reflecting its enduring trend strength. Bullish signals are further reinforced by the RSI consistently above 60 across timeframes and the MACD study rising in positive territory on the daily scale, highlighting the stock's bullish momentum.
- ◆ Looking ahead, there is a potential upside for the stock, with a target of 2865. To manage risks effectively, it's advisable to set a stop loss at 2252 on a closing basis.



AMBER : CMP:- 3969 Weekly ROC (+5.01%)

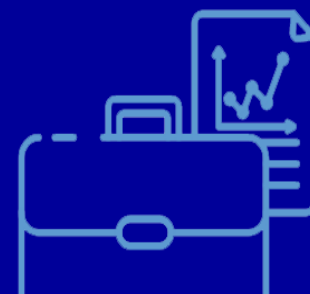
AMBER [N1185] 3969.00, 5.01%
 Price Avg2(E,20,E,50)



Observation

- ◆ On the monthly timeframe, AMBER has demonstrated sustained upward momentum since April 2023, forming a base following undergoing a retracement to create the handle formation of a cup and handle pattern. The prior month's bullish close, along with the breakout from a long-legged doji candlestick pattern, suggests a continuation of the bullish trend.
- ◆ Despite the turbulent market conditions this week, the stock has managed to outperform, indicating improved relative strength.
- ◆ On the weekly scale, AMBER has maintained its upward trajectory, showing respect for its key 20-week and 50-week Exponential Moving Averages (EMA), affirming the ongoing uptrend in the price structure. Bullish signals are further supported by the Relative Strength Index (RSI) witnessing a bullish cross and the ADX study showing a bullish intersection of +DI, indicating robust momentum.
- ◆ Looking ahead, we anticipate prices to continue ascending towards the 4763 mark. It's recommended to place a stop-loss at 3651 strictly based on the closing basis to manage risks effectively.

Invest Now ➡➡



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