

## Sectoral Eagle's Eye

01st March, 2021

Ticker	Close	Prev Close	Per Chg	13WEMA	Short Term Tag	34WEMA	Long Term Tag	Long Term % Difference
BANKNIFTY	34803.6	35841.6	-2.9	32413.96	BULLISH	28898.51	BULLISH	20.43
BANKNIFTY-I	34870.35	35849.8	-2.73	32458.46	BULLISH	28930.48	BULLISH	20.53
FINNIFTY	16085.25	16747.1	-3.95	15388.52	BULLISH	13833.76	BULLISH	16.28
INDIAVIX	28.14	22.25	26.47	22.91	BULLISH	22.94	BULLISH	22.67
NIFTY	14529.15	14981.75	-3.02	14130.7	BULLISH	12961.62	BULLISH	12.09
Nifty 100	14667.6	15102.65	-2.88	14243.98	BULLISH	13081.58	BULLISH	12.12
Nifty 200	7591.25	7782.5	-2.46	7330.17	BULLISH	6716.46	BULLISH	13.02
Nifty 500	12181.4	12438.8	-2.07	11698.51	BULLISH	10696.5	BULLISH	13.88
NIFTY Alpha 50	21475.1	21423.85	0.24	20103.27	BULLISH	18089.41	BULLISH	18.72
Nifty Auto	10169.9	10540.35	-3.51	9887.67	BULLISH	8903.44	BULLISH	14.22
Nifty CPSE	1846.05	1806.7	2.18	1674.09	BULLISH	1583.52	BULLISH	16.58
Nifty Commodities	4304.45	4227.05	1.83	3934.39	BULLISH	3590.75	BULLISH	19.88
Nifty Consumption	5787.4	6002.55	-3.58	5854.25	BEARISH	5505.39	BULLISH	5.12
Nifty Div Opps 50	2967.8	3017.95	-1.66	2892.49	BULLISH	2690.31	BULLISH	10.31
Nifty Energy	18793.35	18681.5	0.6	17356.86	BULLISH	16318.14	BULLISH	15.17
Nifty FMCG	32443.15	33336.8	-2.68	33297.66	BEARISH	32142.33	BULLISH	0.94
Nifty GrowSect 15	6983.1	7321.65	-4.62	6954.46	BULLISH	6403.31	BULLISH	9.05
Nifty Mid Liq 15	5753.2	5837.75	-1.45	5430.64	BULLISH	4807.08	BULLISH	19.68
NIFTY MIDCAP 100	23268.5	23118.75	0.65	21559.4	BULLISH	19411.08	BULLISH	19.87
NIFTY MIDCAP 150	8816.05	8737.65	0.9	8140.94	BULLISH	7334.41	BULLISH	20.2
NIFTY MIDSML 400	8129.5	8036.7	1.15	7475.17	BULLISH	6715.81	BULLISH	21.05
Nifty MNC	15757.8	15888.8	-0.82	15682.51	BULLISH	14892.47	BULLISH	5.81
Nifty Media	1625.15	1677.65	-3.13	1650.38	BEARISH	1586.38	BULLISH	2.44
Nifty Metal	3822.65	3552.1	7.62	3312.41	BULLISH	2902.29	BULLISH	31.71
Nifty Midcap 50	6796.5	6767.75	0.42	6215.63	BULLISH	5505.13	BULLISH	23.46
Nifty Next 50	34226.35	34906.9	-1.95	32910.14	BULLISH	30462.76	BULLISH	12.35
Nifty PSU Bank	2392.35	2464.9	-2.94	2008.98	BULLISH	1778.73	BULLISH	34.5
Nifty Pharma	11927.9	12347.4	-3.4	12421.61	BEARISH	11749.9	BULLISH	1.51
Nifty Pvt Bank	18551.75	19066	-2.7	17547.36	BULLISH	15782.82	BULLISH	17.54
Nifty Realty	349.8	348.05	0.5	317.96	BULLISH	278.91	BULLISH	25.42
NIFTY SMLCAP 100	8049.7	7980.25	0.87	7350.35	BULLISH	6544.02	BULLISH	23.01
Nifty Serv Sector	20537.2	21365.85	-3.88	19892.91	BULLISH	17967.53	BULLISH	14.3
NIFTY-I	14578.45	14987	-2.73	14152.84	BULLISH	12976.6	BULLISH	12.34
NIFTY100 EQL Wgt	16762.8	17090.7	-1.92	15937.6	BULLISH	14534.58	BULLISH	15.33
NIFTY100 LowVol30	10966.85	11314.25	-3.07	10893.2	BULLISH	10130.48	BULLISH	8.26
NIFTY100 Qualty30	3258.5	3366.85	-3.22	3267.86	BEARISH	3030.46	BULLISH	7.52
NIFTY200 QUALTY30	11919.6	12330.85	-3.34	12086.58	BEARISH	11272.87	BULLISH	5.74
NIFTY50 EQL Wgt	15754.5	16050.05	-1.84	15000.84	BULLISH	13583.49	BULLISH	15.98
Nifty50 Value 20	7075.15	7303	-3.12	6945.03	BULLISH	6349.08	BULLISH	11.44
NIFTYINFRA	4110.35	4159.85	-1.19	3839.62	BULLISH	3527.86	BULLISH	16.51
NIFTYIT	24301.45	25503.2	-4.71	24476.51	BEARISH	21900.36	BULLISH	10.96

## MEDIUM TERM VIEW

01st March, 2021

## NIFTY 50: 14529.20 weekly change (-3.0%)

**Observation**

- NIFTY for the past 2 week has been forming a lower low lower high pattern after facing rejection near the 15430 mark.
- In the previous week the index not only broke but also closed below 15000 mark.
- On the indicator front the RSI (64.50) can be seen moving lower towards the 50 mark after forming a bearish hinge, indicating that the bears have taken control of the trend for the time being.
- The long term moving averages on the daily time frame are as follows 50 Day SMA (14444), 100 Day SMA (13479) and 200 Day SMA (12126). Currently the index can be seen holding the 50 DAY SMA and remains above the 100 and the 200 Day SMA.
- The key technical levels to watch for on the downside are 14467 (50% retrace-ment level of the rise 13596-15431 and 50 Day SMA) and 14222 (18th Jan 2021 low) and 13596 (Swing low)
- On the upside the 14898 (Previous week low) is the key level to watch for, If the prices manage to move above this level we might see the index move higher towards the 15176 (Weekly High) followed by 15431 (All Time High)

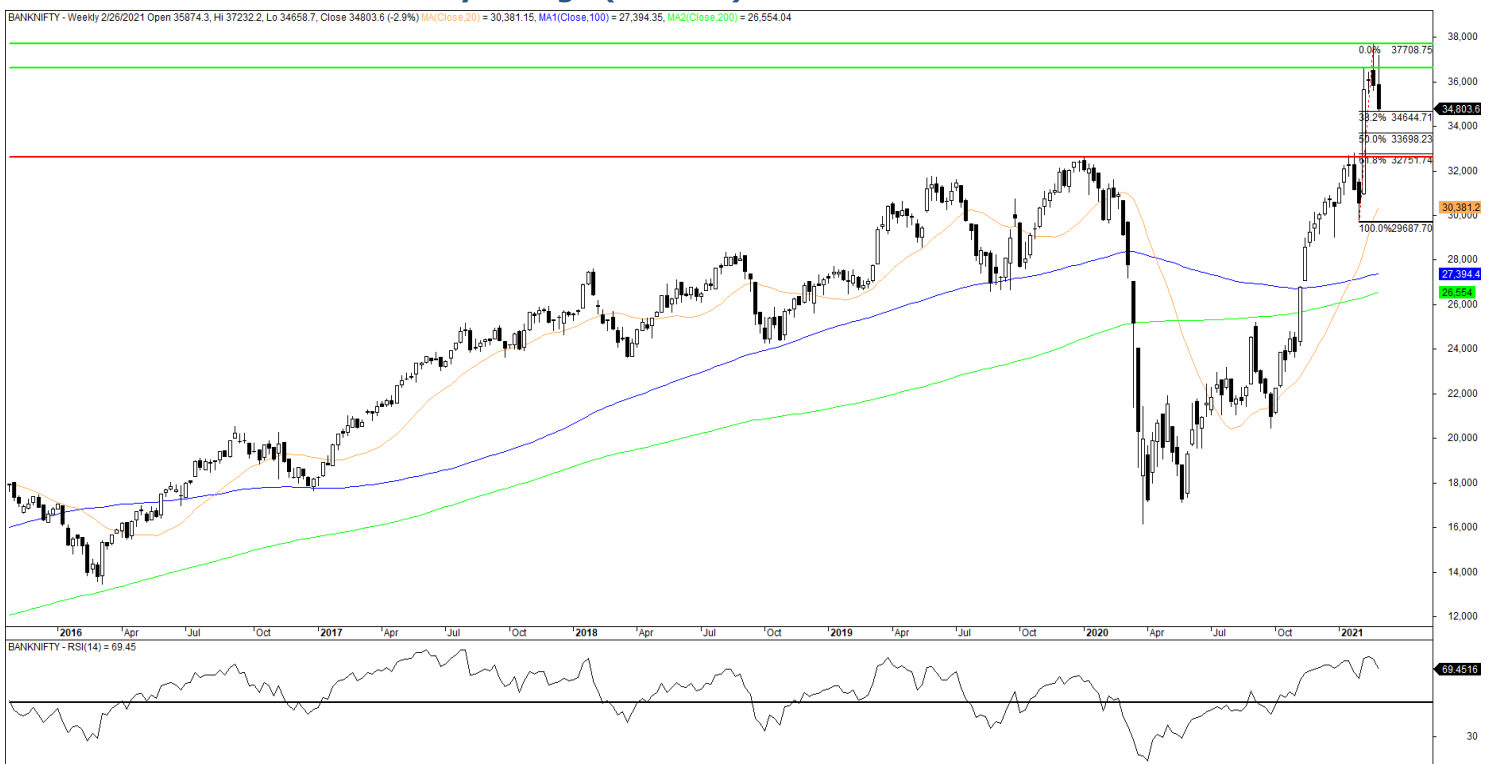
**Inference & Expectations**

- NIFTY seems to be moving lower in a corrective phase for the past 2 week.
- The Long term charts show that the long term trend of the index continues to remain bullish. The Short and the medium term chart suggest that further correction might be possible.
- Currently the index is placed at a very crucial and a make or break level. If the index breaches the previous weekly low of 14467 which is a support cluster level we can expect the index to move lower.
- This correction might take the index lower towards the 14222 mark, followed by 13596 mark.
- We might consider the corrective phase to have come to an end if the index breaches and sustains above the 14898 mark. Beyond which we might see a test of 15176 followed by 15431 level.

## MEDIUM TERM VIEW

01st March, 2021

## BANK NIFTY: 34803.60 weekly change (-2.90%)

**Observation**

- BANK NIFTY on the weekly time frame can be seen forming candle with long upper legs.
- For the past 2 weeks the index has been forming a lower low lower high pattern after testing the 37708 level. It ended the week with a loss of (-2.90%).
- The RSI (69.45) plotted on the weekly time can be seen moving lower towards the 50 mark after forming a bearish hinge near the over bought level, indicating the bears have taken control of the trend.
- The long term moving averages on the daily time frame are as follows 50 Day SMA (33092), 100 Day SMA (30127) and 200 Day SMA (28556). Currently the prices are placed above all the long term moving averages.
- Going ahead the key technical levels to watch for on the downside are 34658 (Weekly low), beyond which we might see a test of 33698 (50% retracement level of the rise from 29687-37708), beyond which we might see a move towards 32751 (61.8% retracement level of the rise from 29687-37708).
- The crucial resistance is placed at 35428 (Previous Swing Low) followed by 37232 (Weekly high) and eventually towards the 37708 (All Time High).

**Inference & Expectations**

- The BANK NIFTY for the past 2 weeks has been witnessing strong correction, this correction brought the prices down from 37708 to 34658 levels.
- In the week that passed by the BANK NIFTY moved in sync with the NIFTY and ended the week with a loss of (-2.90%) while the NIFTY ended with (-3.00%).
- Going ahead the 34658 (Weekly low) will act as a make or break level. If the prices break this level, we can expect the prices to move lower and test the 33698 followed by 32751 level
- On the upside, if the prices break above the 35428 we can safely assume that the corrective phase has come to an end and the prices will continue to move higher and test the 37232 followed by 37708 mark.

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