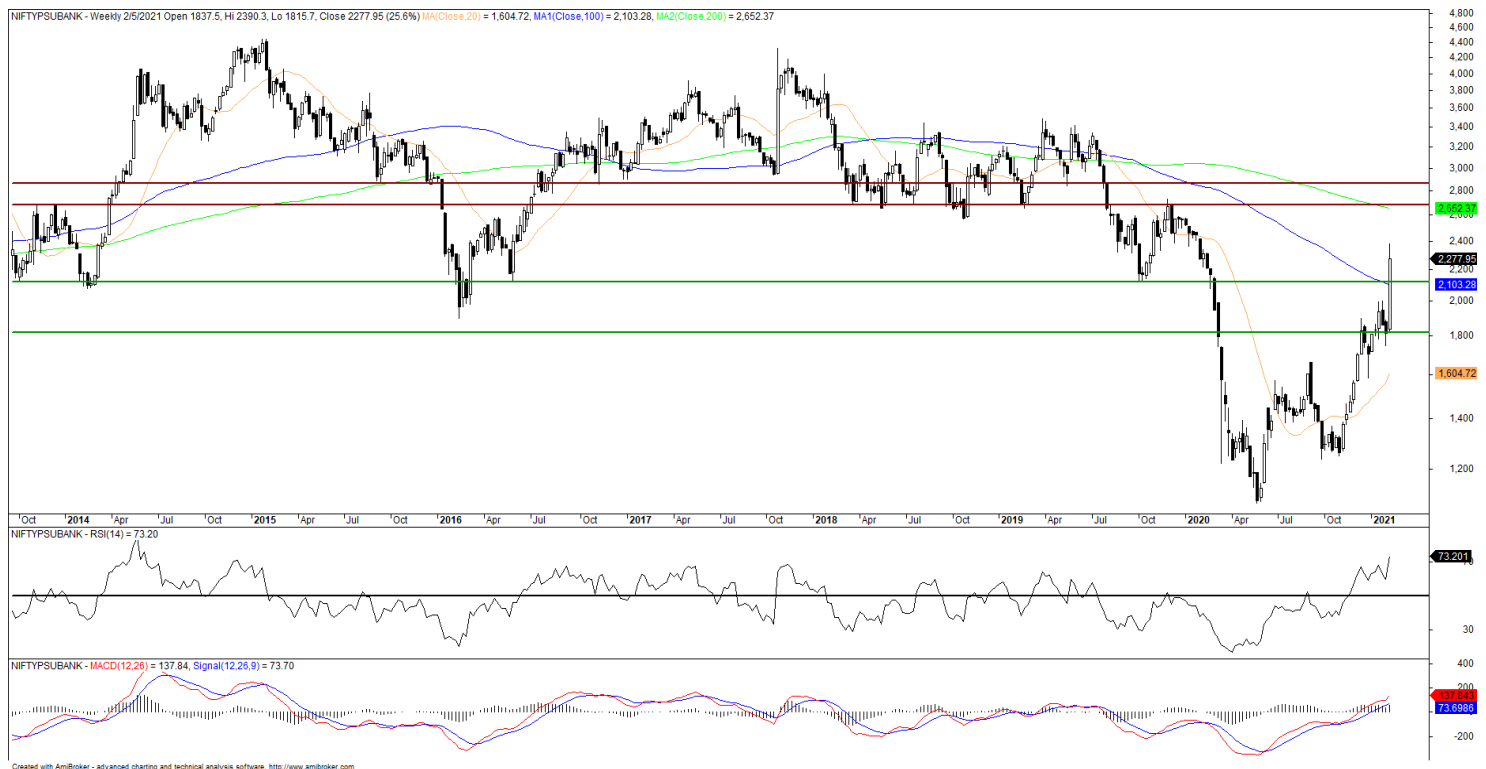


Ticker	Close	Prev Close	Per Chg	13WEMA	Short Term Tag	34WEMA	Long Term Tag	Long Term % Difference
BANKNIFTY	35654.5	30565.5	16.65	30589.56	BULLISH	27612.64	BULLISH	29.12
BANKNIFTY-I	35665.95	30679.15	16.25	30639.33	BULLISH	27644.2	BULLISH	29.02
FINNIFTY	16724	14593.3	14.6	14695	BULLISH	13300.12	BULLISH	25.74
INDIAVIX	23.42	25.34	-7.58	21.84	BULLISH	22.62	BULLISH	3.54
NIFTY	14924.25	13634.6	9.46	13702.73	BULLISH	12591.46	BULLISH	18.53
Nifty 100	14988.95	13743.3	9.06	13813.96	BULLISH	12712.38	BULLISH	17.91
Nifty 200	7702.95	7076.8	8.85	7098.16	BULLISH	6520.26	BULLISH	18.14
Nifty 500	12279.85	11302.4	8.65	11310.02	BULLISH	10373.45	BULLISH	18.38
NIFTY Alpha 50	20500.05	19275.45	6.35	19358.56	BULLISH	17457.94	BULLISH	17.43
Nifty Auto	10723.95	9813.15	9.28	9525.97	BULLISH	8590.14	BULLISH	24.84
Nifty CPSE	1719.65	1557.6	10.4	1605.88	BULLISH	1544.54	BULLISH	11.34
Nifty Commodities	4075.25	3715.3	9.69	3757.5	BULLISH	3467.27	BULLISH	17.53
Nifty Consumption	6106.3	5818.15	4.95	5797.38	BULLISH	5417.35	BULLISH	12.72
Nifty Div Opps 50	3015.65	2839.35	6.21	2831.05	BULLISH	2630.81	BULLISH	14.63
Nifty Energy	17415.5	16159.2	7.77	16707.38	BULLISH	15910.52	BULLISH	9.46
Nifty FMCG	34644.5	33121.05	4.6	33378.79	BULLISH	31936.8	BULLISH	8.48
Nifty GrowSect 15	7477.8	6688.15	11.81	6786.25	BULLISH	6238.52	BULLISH	19.86
Nifty Mid Liq 15	5827.3	5404.4	7.83	5197.63	BULLISH	4609.2	BULLISH	26.43
NIFTY MIDCAP 100	22425.9	20909.85	7.25	20642.65	BULLISH	18697.45	BULLISH	19.94
NIFTY MIDCAP 150	8448.35	7883.4	7.17	7787.58	BULLISH	7063.71	BULLISH	19.6
NIFTY MIDSML 400	7764.15	7260.7	6.93	7137.45	BULLISH	6459.38	BULLISH	20.2
Nifty MNC	16159.1	15492.1	4.31	15542.29	BULLISH	14691.36	BULLISH	9.99
Nifty Media	1720.7	1650.1	4.28	1644.7	BULLISH	1571.78	BULLISH	9.47
Nifty Metal	3443.15	3077.45	11.88	3121.08	BULLISH	2762.38	BULLISH	24.64
Nifty Midcap 50	6581.4	6002.65	9.64	5889.26	BULLISH	5261.14	BULLISH	25.09
Nifty Next 50	33790.85	31743.25	6.45	31937.2	BULLISH	29668.14	BULLISH	13.9
Nifty PSU Bank	2277.95	1814.05	25.57	1797.19	BULLISH	1665.68	BULLISH	36.76
Nifty Pharma	12950.65	12170.25	6.41	12487.35	BULLISH	11636.58	BULLISH	11.29
Nifty Pvt Bank	18949.6	16694.3	13.51	16744	BULLISH	15174.17	BULLISH	24.88
Nifty Realty	341.3	305.65	11.66	299.45	BULLISH	265.29	BULLISH	28.65
NIFTY SMLCAP 100	7637	7176.85	6.41	6972.49	BULLISH	6265.01	BULLISH	21.9
Nifty Serv Sector	21247.5	19205.05	10.63	19167.79	BULLISH	17350.82	BULLISH	22.46
NIFTY-I	14930.65	13709.1	8.91	13725.99	BULLISH	12605.75	BULLISH	18.44
NIFTY100 EQL Wgt	16669.15	15434.8	8	15352.54	BULLISH	14070.2	BULLISH	18.47
NIFTY100 LowVol30	11364.5	10720.6	6.01	10709.37	BULLISH	9920.14	BULLISH	14.56
NIFTY100 Quality30	3416.8	3245.4	5.28	3223.03	BULLISH	2968.82	BULLISH	15.09
NIFTY200 QUALTY30	12588.55	12084.9	4.17	11984.74	BULLISH	11077.92	BULLISH	13.64
NIFTY50 EQL Wgt	15915.35	14567.75	9.25	14437.86	BULLISH	13122.67	BULLISH	21.28
Nifty50 Value 20	7318.8	6883.25	6.33	6780.02	BULLISH	6178.19	BULLISH	18.46
NIFTYINFRA	4020.7	3671.85	9.5	3671.19	BULLISH	3412.36	BULLISH	17.83
NIFTYIT	25331.6	24645.75	2.78	24047.03	BULLISH	21250.93	BULLISH	19.2

MEDIUM TERM VIEW

08th February , 2021

NIFTY PSU BANK: 2277.95 weekly change (25.6%)

**Observation**

- In the previous week the BANKING sector strongly outperformed the NIFTY. The PSU banks were the out performers among the banking space. In the week that passed by the PSU BANK ended the week with a massive gain of 25%.
- The MACD plotted on the weekly time frame can be seen moving above the zero line for the first time since August 2019, indicating that the trend has turned strongly bullish for the first time since August 2019. The RSI rising on the long and the medium term charts shows expanding momentum in the bullish trend.
- On the daily time frame as well the Index has given a breakout of rising channel pattern forming since Nov 2020 which has ultimate space till 2550 - 2600 mark.
- The long term moving averages on the daily time frame are as follows 20 Day SMA (1840), 100 Day SMA (1581) and 200 Day SMA (1478). Currently the PSU bank index is placed above all the averages.
- The key technical levels to watch for on the upside are 2596-2684 (Multiple touch point zone and rising channel pattern target) and 2868 (Multiple touch point zone).
- On the Downside the 2000 (multiple touch points and previous swing high) is the key level to watch for, If the prices manage to sustain below this level we might see the index move lower towards the 1815 (Weekly low).

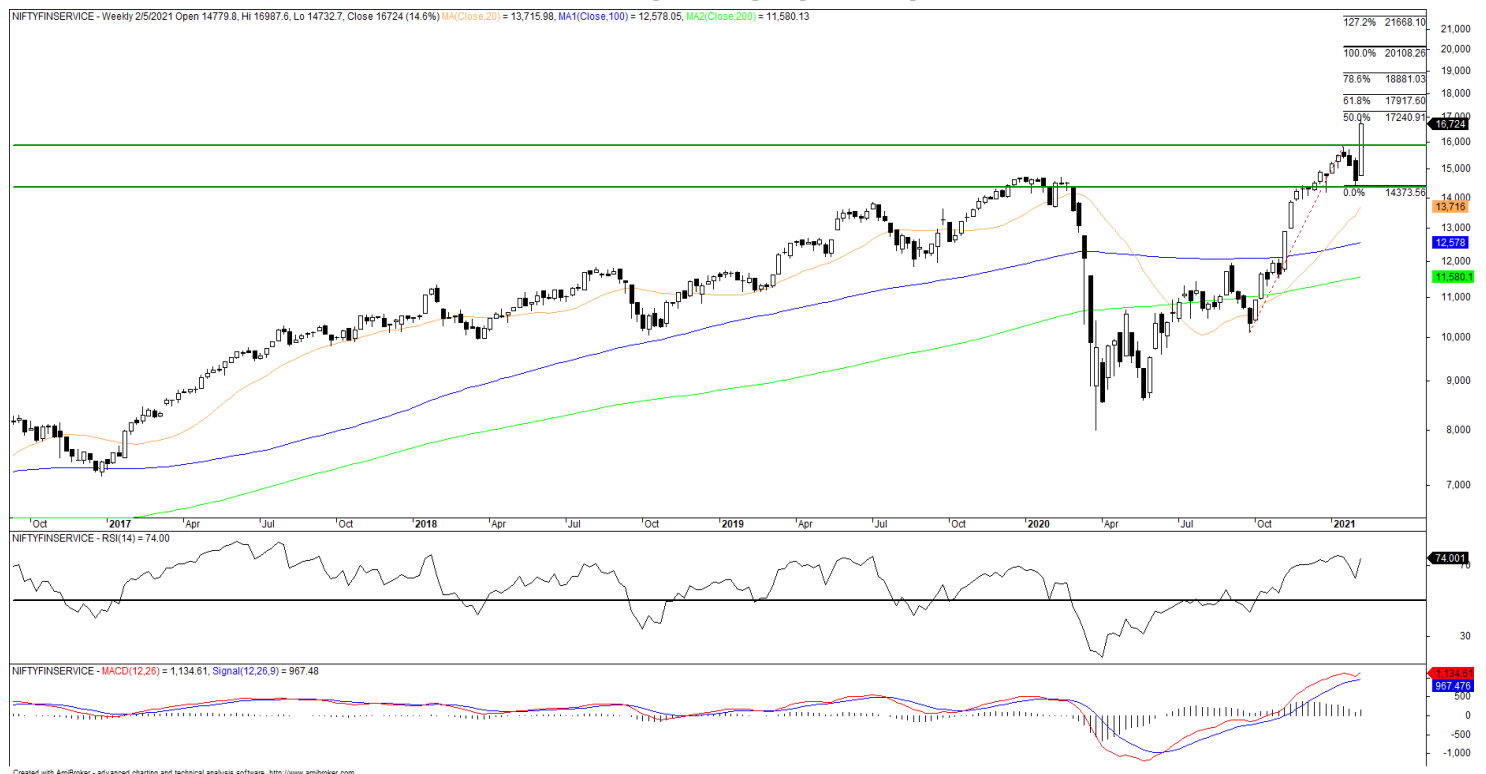
Inference & Expectations

- Nifty PSU BANK witnessed a strong rally after the Union Budget 2021.
- The Long term and the medium term charts show that the long and the medium term bullish trend is still intact.
- Going ahead we can expect the upward rally to be continue which will take the NIFTY PSU BANK Index till 2550—2600 mark followed by 2684 and 2868 levels.
- If the Index closes and sustains below the 2000 mark our bullish view will be negated and we can expect further downside towards 1815 mark.

MEDIUM TERM VIEW

08th February, 2021

NIFTY FINANCIAL SERVICES: 16724 weekly change (14.6%)

**Observation**

- NIFTY FINANCIAL SERVICES Index on the monthly time frame can be seen forming a higher high higher low pattern and testing fresh life time high.
- On the weekly time frame the Index formed a strong bullish candle and strongly outperformed the NIFTY by ending the week with a gain of (14.60%).
- The MACD plotted on the medium and the short time frame can be seen placed above the zero line, indicating that the trend is bullish on the medium and the short time frame. Similarly the RSI on the both the time frame rising, indicates expanding bullish momentum in the up trend
- On the daily time frame the Index has maintained Higher Top Higher Bottom formation and ended near the life time high. The long term moving averages on the daily time frame are as follows 20 Day SMA (15571), 100 Day SMA (13527) and 200 Day SMA (12006). Currently the prices are trading above all the long term moving averages.
- The crucial resistance is placed at 17240 (50% extension level of the rise from 10114-15848 projected from 14373) followed by 17917 (61.8% extension level of the rise from 10114-15848 projected from 14373)
- Going ahead the key technical levels to watch for on the downside are 15848 (11th Jan high), beyond which we might see a test of 14732 (Weekly low).

Inference & Expectations

- The NIFTY FINANCIAL SERVICES Index witnessed a strong bounce back after testing the lows of 14373 mark.
- The simple bar chart analysis of the long and medium term charts say that the Index is in a strong bull phase on the long and the medium time frame.
- Going ahead we can expect the NIFTY FINANCIAL SERVICES Index to test the 17240 on the upside, if it sustain above this level then it will move towards the 17917 mark.
- If the prices break below the 15848 levels then our bullish view will be negated, post which we can expect a further down move towards the 14732 mark.

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