

Sectoral Eagle's Eye

22nd March, 2021

Ticker	Close	Prev Close	Per Chg	13WEMA	Short Term Tag	34WEMA	Long Term Tag	Long Term % Difference
BANKNIFTY	34161.6	35496.65	-3.76	33336.46	BULLISH	29876.29	BULLISH	14.34
BANKNIFTY-I	34205.6	35522.1	-3.71	33380.16	BULLISH	29910.01	BULLISH	14.36
FINNIFTY	15985.35	16506.35	-3.16	15711.15	BULLISH	14228.32	BULLISH	12.35
INDIAVIX	19.99	21.71	-7.92	22.63	BEARISH	22.84	BEARISH	-12.48
NIFTY	14744	15030.95	-1.91	14413.29	BULLISH	13275.36	BULLISH	11.06
Nifty 100	14847.25	15140.15	-1.93	14528.1	BULLISH	13395.12	BULLISH	10.84
Nifty 200	7678.5	7839.75	-2.06	7492.99	BULLISH	6887.66	BULLISH	11.48
Nifty 500	12314.5	12593.9	-2.22	11984.37	BULLISH	10984.78	BULLISH	12.11
NIFTY Alpha 50	22161.7	22517.8	-1.58	20924.13	BULLISH	18774.88	BULLISH	18.04
Nifty Auto	10186.5	10383.9	-1.9	10057.95	BULLISH	9138.87	BULLISH	11.46
Nifty CPSE	1838	1890.05	-2.75	1747.68	BULLISH	1630.66	BULLISH	12.72
Nifty Commodities	4435.15	4469.1	-0.76	4128.74	BULLISH	3731.53	BULLISH	18.86
Nifty Consumption	5916.8	5910.45	0.11	5881.27	BULLISH	5573.86	BULLISH	6.15
Nifty Div Opps 50	3056.85	3071.95	-0.49	2955.6	BULLISH	2750.63	BULLISH	11.13
Nifty Energy	18985.4	19318.3	-1.72	18047.08	BULLISH	16790.19	BULLISH	13.07
Nifty FMCG	34028.35	33068.5	2.9	33380.56	BULLISH	32361.87	BULLISH	5.15
Nifty GrowSect 15	7071.3	7182.45	-1.55	7020.93	BULLISH	6522.04	BULLISH	8.42
Nifty Mid Liq 15	5691.05	5886.25	-3.32	5571.54	BULLISH	4970.6	BULLISH	14.49
NIFTY MIDCAP 100	23412.75	24115.6	-2.91	22401.53	BULLISH	20130.29	BULLISH	16.31
NIFTY MIDCAP 150	8857.3	9144.4	-3.14	8466.89	BULLISH	7608.68	BULLISH	16.41
NIFTY MIDSML 400	8176.3	8455.55	-3.3	7792.13	BULLISH	6978.4	BULLISH	17.17
Nifty MNC	15916.6	16131.55	-1.33	15827.49	BULLISH	15085.26	BULLISH	5.51
Nifty Media	1653.95	1715.2	-3.57	1667.41	BEARISH	1604.59	BULLISH	3.08
Nifty Metal	3832.5	3840.2	-0.2	3509.8	BULLISH	3055.11	BULLISH	25.45
Nifty Midcap 50	6753.25	6964.75	-3.04	6462.8	BULLISH	5729.24	BULLISH	17.87
Nifty Next 50	34075.85	34808.95	-2.11	33555.65	BULLISH	31147	BULLISH	9.4
Nifty PSU Bank	2187.5	2311.9	-5.38	2106.42	BULLISH	1859.38	BULLISH	17.65
Nifty Pharma	11667.1	12184.25	-4.24	12260.74	BEARISH	11791.07	BEARISH	-1.05
Nifty Pvt Bank	18305.8	19033.9	-3.83	17977.09	BULLISH	16259.23	BULLISH	12.59
Nifty Realty	329.05	349.35	-5.81	327.56	BULLISH	289.57	BULLISH	13.63
NIFTY SMLCAP 100	8206.9	8482.9	-3.25	7718.19	BULLISH	6836.15	BULLISH	20.05
Nifty Serv Sector	20703.75	21249.95	-2.57	20289.46	BULLISH	18453.98	BULLISH	12.19
NIFTY-I	14756.45	15051.4	-1.96	14433.08	BULLISH	13290.49	BULLISH	11.03
NIFTY100 EQL Wgt	16866.75	17203.5	-1.96	16366.48	BULLISH	14951.23	BULLISH	12.81
NIFTY100 LowVol30	11169.85	11333.3	-1.44	11033.18	BULLISH	10315.96	BULLISH	8.28
NIFTY100 Qualty30	3325.35	3361.4	-1.07	3297.04	BULLISH	3081.8	BULLISH	7.9
NIFTY200 QUALTY30	12215.1	12328.85	-0.92	12159.41	BULLISH	11436.95	BULLISH	6.8
NIFTY50 EQL Wgt	16000.55	16290.9	-1.78	15433.95	BULLISH	14003.52	BULLISH	14.26
Nifty50 Value 20	7395.2	7410.35	-0.2	7104.04	BULLISH	6514.57	BULLISH	13.52
NIFTYINFRA	4131.5	4232.35	-2.38	3971.89	BULLISH	3636.71	BULLISH	13.61
NIFTYIT	25562.75	25888.25	-1.26	24883.59	BULLISH	22493.62	BULLISH	13.64

BULLISH VIEW

22nd, March 2021

NIFTY FMCG: 34028 weekly change (2.9%)

**Observation**

- On the monthly time frame we can see that the NIFTY FMCG has been forming a higher top high bottom pattern since April 2020.
- On the weekly time frame we can see the prices forming a higher high higher low for the past 4 weeks after bouncing off from the support cluster.
- In the week that passed by the index gained momentum and ended the week with a gain of 2.9% and strongly outperformed the Nifty.
- On the indicator front the RSI plotted on the long medium and the short time frame can be seen rising and sustaining above 55 mark, indicating the presence of bullish momentum in the prices.
- The long term moving averages on the daily time frame are as follows 50 Day SMA (33787), 100 Day SMA (33013) and 200 Day SMA (31723). Currently the index is placed above all the long term moving averages.
- The key technical levels to watch for on the upside are 34978-35330 (Recent swing high and 50% extension level of the rise from 28969-34978 projected form 32329) and 36040 (61.8% extension level of the rise from 28969-34978 projected form 32329) and eventually towards 37055 (78.6% extension level of the rise from 28969-34978 projected form 32329)
- On the downside the 32312 (Recent swing low) is the key level to watch for, If the prices manage to move below this level we might see the index move lower towards the 30500 (Multiple touch point level).

Inference & Expectations

- NIFTY FMCG has been moving higher after bouncing off from the support cluster level.
- The Long term charts show that the trend of the index continues to remain bullish, The medium and the short term charts show that the index is moving higher after a correction.
- Looking at the price action and the technical parameters, we expect the NIFTY FMCG Index to move higher and test the 34978-35330 mark.
- If the index sustains above the 35330 mark, we can expect the index to move higher and test the 36040 levels and 37055.
- Our view will be negated if the index move below the 32312. If the prices sustain below the 32312 we might see further correction in the index till 30400 mark.

CORRECTIVE PHASE

22nd, March 2021

NIFTY REALTY: 329.05 weekly change (-5.81%)

**Observation**

- NIFTY REALTY on the monthly time frame continues to maintain the higher high higher low pattern since April 2020.
- On the weekly time frame we can see that the index faced rejection near the 370 mark and has been moving for the past 2 weeks.
- In the last week, the index tested a fresh 6 week low, and ended the with a loss of (-5.81%).
- The ADX plotted on the weekly time frame can be seen moving lower as the prices fall, indicating lack of strength in the down move.
- On the daily time frame we can see the prices broke the double top neckline on Thursday and moved lower.
- The long term moving averages on the daily time frame are as follows 50 Day SMA (340), 100 Day SMA (305) and 200 Day SMA (258). Currently the prices are placed below the 20 Day SMA but remain above the 100 and the 200 Day Moving average which shows Up trend has turned to weaken.
- Going ahead the key levels to watch for on the downside are 317 (weekly low), followed by 304-301(support cluster).
- The crucial resistance is placed at 344 (Multiple touch point level) followed by 365 (Recent swing high).

Inference & Expectations

- The NIFTY REALTY for the past 2 weeks has been forming a lower low lower high pattern and moving lower.
- The long term charts show the long term up trend of the index remains intact, However the medium and the short term trend of the index shows that we might be in a corrective phase.
- Looking the candle pattern and the technical indicators, we believe that the NIFTY REALTY Index prices might move lower.
- Going ahead we expect the prices to move lower towards the 317 mark followed by 304-301 levels.
- If the prices break above the 344 we can safely assume that the corrective phase has come to an end and the prices will continue to move higher and test the 365 mark on the upside.

Name	Designation	Certification	Email	Contact
Vidnyan Sawant	AVP - Technical Research	B. Com.	vidnyan@geplcapital.com	91 (22) 6618 2687
Karan Pai	Junior Technical Analyst	B. Com. (Financial Market)	karanpai@geplcapital.com	+91 22-66142685

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. "INH00000081" 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