

WEEKLY TECHNICALS



BP WEALTH

11th Oct, 2021

Summary

- NIFTY to gain momentum after sustaining above 18000.
- BANKNIFTY Immediate supply zone of 38000-38400.
- NIFTY AUTO Breakout from symmetrical triangle price pattern.
- NIFTY FMCG to continue its up move till maintains above 39600.
- NIFTYPHARM breakout above 14700.
- NIFTYMETAL immediate support zone 5420-5200.

Indices Overview

SECTOR	VIEW	STOCKS	
IT	BULLISH	1. INDIAMART 3. PERSISTENT 5. INFY	2. JUSTDIAL 4. OFSS
BANKING	BULLISH	1. AXISBANK 3. HDFCAMC 5. KOTAKBANK	2. ICICIBANK 4. HDFC
INFRA	BULLISH	1.LT 3.ADANI PORTS	2.ACC 4.INDIGO
FMCG	BULLISH	1. MCDOWELL-N 3. BRITANNIA 5. VBL	2. COLPAL 4. EMAMILTD 6. NESTLEIND
ENERGY	BULLISH	1. RELIANCE 3. ONGC	2. POWERGRID 4. TATAPOWER

WEEKLY TECHNICALS



BP WEALTH

NIFTY SPOT : IMMEDIATE SUPPORT AT 17600-17350

LTP : 17895

SUP :17600-17350-16900

RES: 18000-18200-18450

Nifty 50 Index · 1W · NSE



Source: Trading view

Technical View

1. Index started the week with minor gap up and remained strong throughout the week ending the week near weekly highs.
2. Index continues to form series of higher highs and higher lows which is bullish signal for medium term trend.
3. Index has formed multiple inside bar pattern which suggests compress in volatility, breakout on either side will dictate the trend.
4. RSI has surpassed its immediate overstretched zone of 70, need to sustain above the same to continue the momentum.
5. Going ahead index has an strong hurdle around 17950-18000, sustenance above the same will open the gate for 18200-18450. While on the down-side support comes at 17600-17350-16900.

Key Data

% Change (D)	0.59
% Change (W)	2.07
21 SMA (D)	17635
21 SMA (W)	16348
100 SMA (D)	16347
100 SMA (W)	12998
MACD (D)	237
MACD (W)	724
RSI (D)	67.73
RSI (W)	73.31

WEEKLY TECHNICALS



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BANKNIFTY SPOT : IMMEDIATE SUPPORT AT 37100-36800

LTP : 37775

SUP: 37100-36800-36100

RES: 38000-38600-39000

NIFTY BANK · 1W · NSE



Source: Trading view

Technical View

1. Index started the week on a subdued note and trading in a narrow range throughout the week.
2. Banknifty to continue its upwards move, need to sustain above its previous swing high which if it does will be a bullish signal.
3. RSI has reversed from its support range of 55-50, a failure to violate this range will provide further strength to price.
4. Bank nifty continues to remain underperformer against Nifty, need to show strong price action to show strength against NIFTY.
5. Going ahead index has immediate support at 37100-36800, till it maintains above this zone it is expected to continue its up move towards 38000-38600-39000.

Key Data

% Change (D)	0.06
% Change (W)	1.48
21 SMA (D)	37427
21 SMA (W)	35811
100 SMA (D)	35766
100 SMA (W)	27149
MACD (D)	390
MACD (W)	1212
RSI (D)	59.43
RSI (W)	62.51

WEEKLY TECHNICALS



BP WEALTH

NIFTY FMCG: IMMEDIATE SUPPORT AT 39600

LTP : 39993

SUP :39600-39250-38980

RES : 40500-40800-41000

NIFTY FMCG - 1W - NSE



Source: Trading view

Technical View

1. Index started the week on a flat note and remained under pressure throughout the week ending the week near the weekly low.
2. After witnessing breakout from multi week consolidation earlier index has surpassed the up sloping trend line which is bullish signal.
3. RSI has surpassed its immediate resistance zone of 70, sustenance above the same will provide further strength to price.
4. After so many months of underperformance now NIFTYMFCG has started gathering strength against NIFTY, needs follow up price action to become an outperformer.
5. Going ahead index has immediate support at 39600, till it maintains above this range it is expected to continue its up move towards 40500-40800-41000. While support past 39600 comes at 39250-38980.

Key Data

% Change (D)	-0.58
% Change (W)	-1.00
21 SMA (D)	40709
21 SMA (W)	37522
100 SMA (D)	37463
100 SMA (W)	32455
MACD (D)	453
MACD (W)	1448
RSI (D)	59.62
RSI (W)	72.44

WEEKLY TECHNICALS



BP WEALTH

NIFTY IT: IMMEDIATE SUPPORT AT 36000-35550

LTP : 36402

SUP: 36000-35550-34800

RES: 36350-36800-37100



Source: Trading view

Technical View

1. Index started the week on a subdued note and remained strong throughout the week ending the week near weekly high with decent gains.
2. After strong up move index has formed bearish engulfing candlestick pattern which suggests caution on higher levels in short term.
3. RSI readings at overstretched levels, with formation of negative divergence which suggests caution at higher levels.
4. Going ahead index has immediate support at 36000-35550-34800, while on the higher side resistance comes at 36350-36800-37100.

Key Data

% Change (D)	1.96
% Change (W)	4.66
21 SMA (D)	35667
21 SMA (W)	31374
100 SMA (D)	31187
100 SMA (W)	20818
MACD (D)	522
MACD (W)	2413
RSI (D)	59.35
RSI (W)	76.73

WEEKLY TECHNICALS



BP WEALTH

NIFTY AUTO: IMMEDIATE SUPPORT AT 10320-10100

LTP : 11079

SUP : 10750-10400-10000

RES : 11280-11500-11900

NIFTY AUTO - 1W - NSE

EMA



Source: Trading view

Technical View

1. Index started the week on a flat note and remained strong throughout the week closing the week near weekly high with decent gains.
2. Index has registered breakout from symmetrical triangle pattern which is bullish signal for medium term trend.
3. RSI has surpassed falling resistance trendline which hints bullish bias in price.
4. After so many months of underperformance now NIFTYMFCG has started gathering strength against NIFTY, needs follow up price action to become an outperformer.
5. Going ahead index has immediate support at 10750-10400-10000, while on the higher side resistance is present at 11280-11500-11900.

Key Data

% Change (D)	0.43
% Change (W)	4.55
21 SMA (D)	10485
21 SMA (W)	10384
100 SMA (D)	10373
100 SMA (W)	8764
MACD (D)	141
MACD (W)	149
RSI (D)	65.16
RSI (W)	55.77

WEEKLY TECHNICALS



BP WEALTH

NIFTY PHARMA: IMMEDIATE SUPPORT AT 14250-14100

LTP : 14514

SUP: 14250-14100-13820

RES: 14700-14940-15300



Source: Trading view

Technical View

1. Index has reversed after forming indecisive candlesticks which suggests buying interest at lower levels, also it has made a failed attempt to violate 9EMA, for index to continue its relief it needs to sustain above this average.
2. RSI has reversed from its neutral zone, needs to sustain above this to continue its relief.
3. After so many months of underperformance now NIFTYPHARMA has started gathering strength against NIFTY, needs follow up price action to become an outperformer.
4. Going ahead index has immediate support at 14250-14100, for index to continue its relief it needs to sustain above this zone while resistance comes at 14700-14940-15300.

Key Data

% Change (D)	-0.33
% Change (W)	-0.50
21 SMA (D)	14414
21 SMA (W)	14282
100 SMA (D)	14278
100 SMA (W)	11358
MACD (D)	64
MACD (W)	396
RSI (D)	54.99
RSI (W)	60.07

WEEKLY TECHNICALS



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NIFTY METALS: IMMEDIATE RESISTANCE AT 5780-5950.

LTP : 5681

SUP : 5420-5200-4940

RES : 5780-5950-6160



Source: Trading view

Technical View

1. Index opened the week on a flat note and remained volatile throughout the week ending near opening price with minor gains.
2. Index has reversed taking support at rising trendline, till it continue to hold above the support line index can continue its upmove.
3. Index has reversed taking support at 9WEMA, this average has acted strong support earlier which is bullish signal for short term trend.
4. RSI has reversed from its neutral zone, needs to sustain above this to continue its relief.
5. NIFTYMETAL is losing its steam against NIFTY, needs to surpass the recent high to regain its outperformance .
6. Going ahead index has an immediate resistance placed at 5780-5950-6160. While on the downside support is seen at 5420-5200-4940.

Key Data

% Change (D)	0.38
% Change (W)	0.76
21 SMA (D)	5652
21 SMA (W)	5454
100 SMA (D)	5445
100 SMA (W)	3316
MACD (D)	9
MACD (W)	422
RSI (D)	51.56
RSI (W)	66.51

BANKNIFTY OPTION STRATEGY

Bank nifty closed 1.48% higher this week @ 37775. We have seen call addition in 38000, 39000 & 38500 call options as call writers are writing aggressively and we have seen major put addition in 36500, 38000, 37200 put options as put writers are writing put options. Highest Put option volume is visible in 37800 PE which will act as a good support and highest volume on call side is visible in 38000 CE. Highest OI concentration is visible in 37000 PE which will act as a support and 38000 CE which will act as a resistance. Bank nifty max pain is at 37800.

OPTION STRATEGY: -

STRATEGY : SELL 37800 CE @ 347, BUY 38500 CE @ 88 AND SELL 37800 PE @ 285, BUY 37100 PE @ 84 (14OCT21 EXPIRY)

MAX PROFIT : Rs.11475

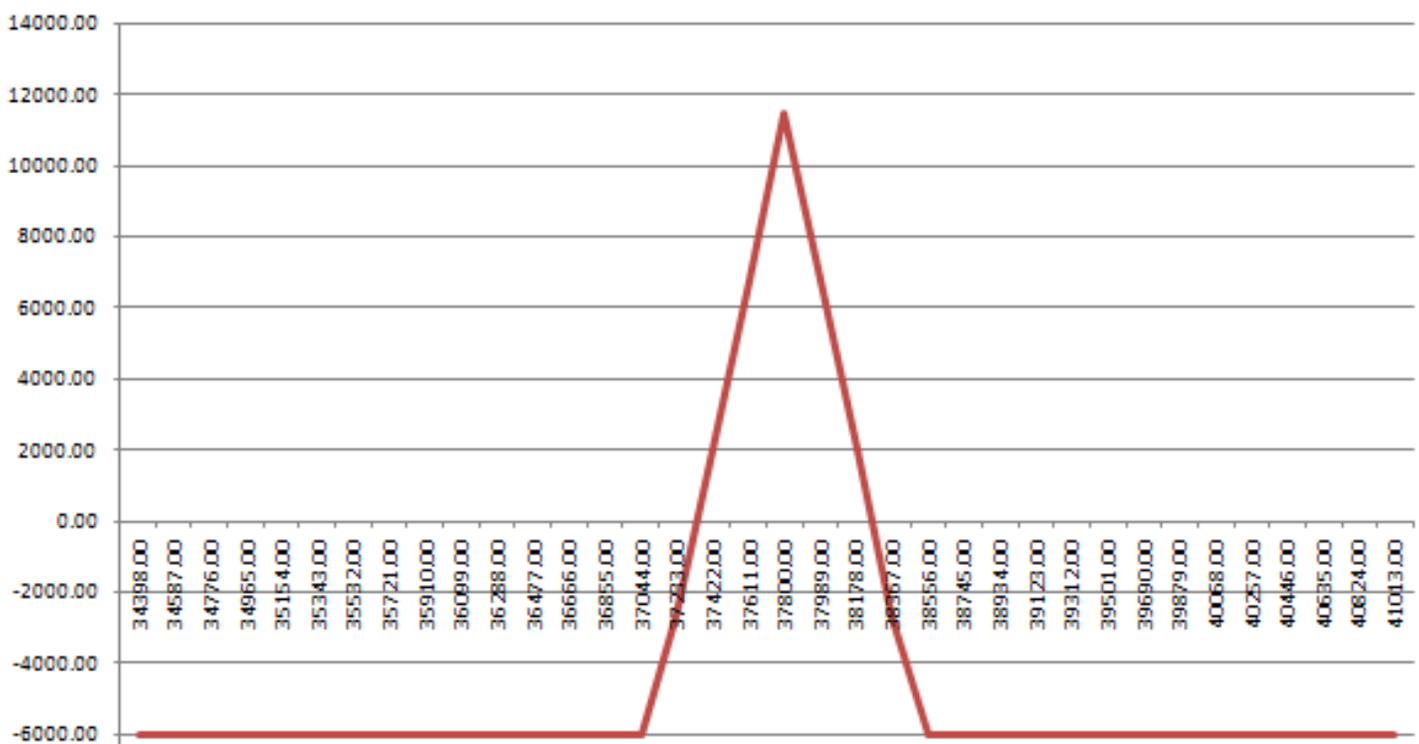
MAX LOSS : Rs.6000

LOT SIZE : 25 Shares

BREAK EVEN POINT : 37340 - 38260

MARGIN REQUIRED : Rs.80000 APPROX

OPTION PAYOFF: -



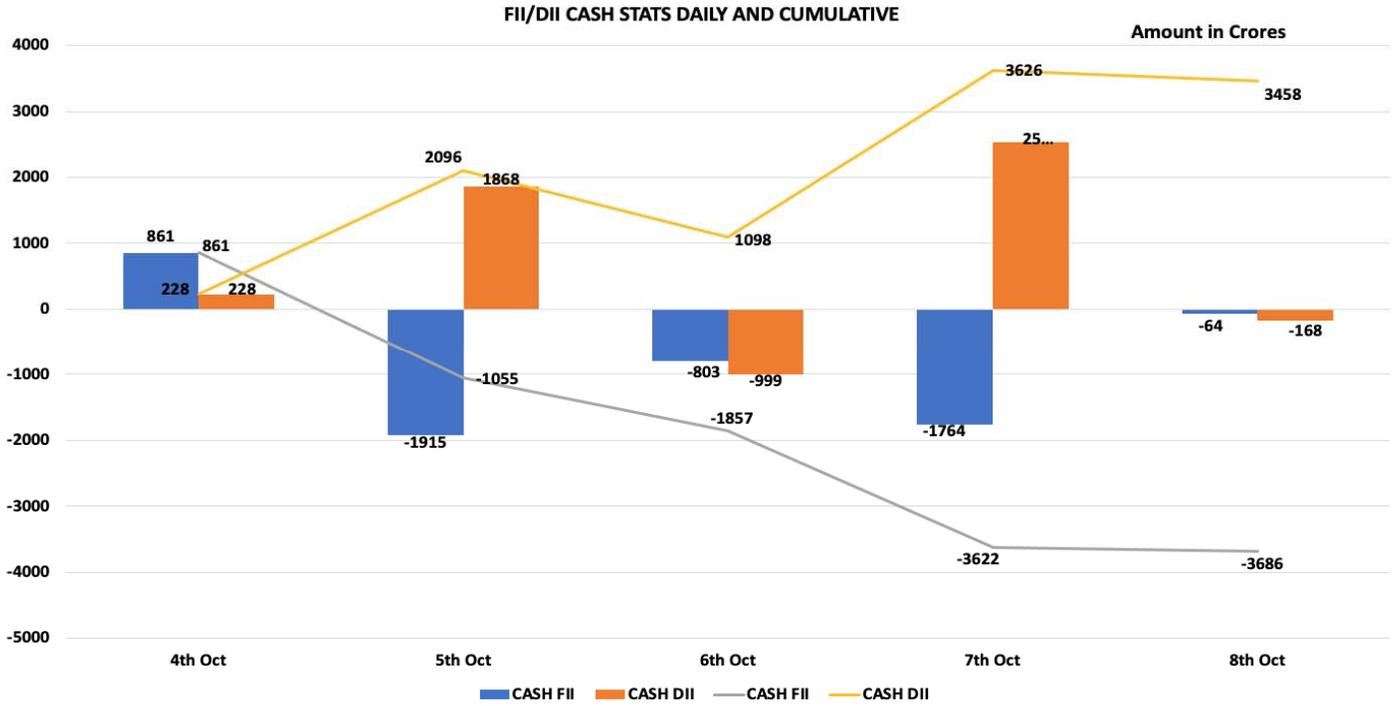
WEEKLY TECHNICALS



BP WEALTH

FII / DII DATA

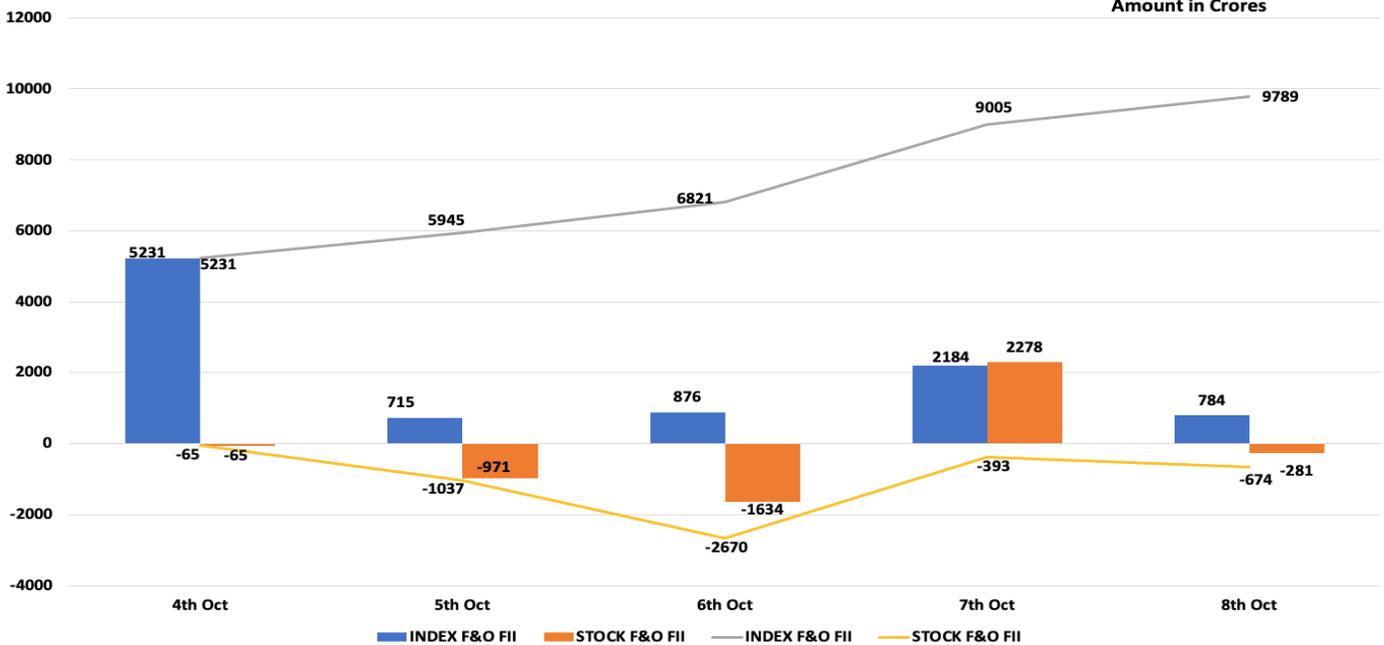
FII / DII CASH DATA



FII F&O DATA

FII F&O STATS DAILY AND CUMULATIVE

Amount in Crores



WEEKLY TECHNICALS

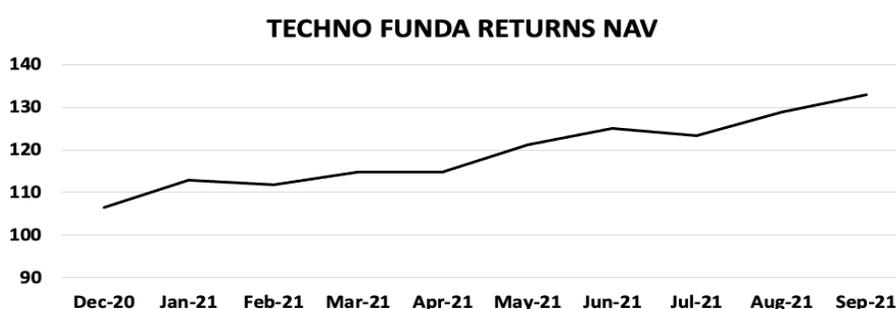


BP WEALTH

TECHNO FUNDA OPEN CALLS & PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
04/10/2021	AMARAJABAT	767	720	864	760	OPEN
04/10/2021	ASHOKLEY	131	122.50	158	135	OPEN
04/10/2021	CANBK	177	163	200	177	OPEN
04/10/2021	CASTROLIND	140	132	156	143	OPEN
04/10/2021	LICHSGFIN	428	403	478	442	OPEN
04/10/2021	LUPIN	966	910	1080	947	OPEN

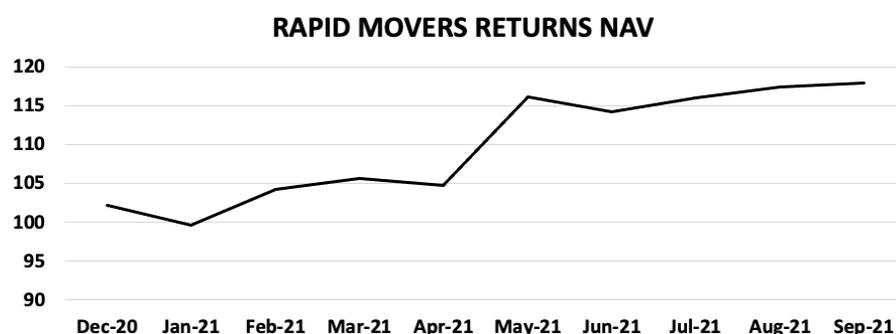
TOTAL CALLS	73
SUCCESS	48
FAIL	19
OPEN	6
SUCCESS RATIO	71%
% GAIN	33%
AVG MONTHLY RETURN	3.3%



RAPID MOVERS OPEN CALLS & PERFORMANCE

DATE	STOCK	BUY PRICE	STOP LOSS	TARGET	LTP	STATUS
06/10/2021	PETRONET	230	224	242	228	OPEN
07/10/2021	VGUARD	265	257	280	264	OPEN

TOTAL CALLS	110
SUCCESS	61
FAIL	47
OPEN	2
SUCCESS RATIO	54%
% GAIN	18%
AVG MONTHLY RETURN	2.0%



WEEKLY TECHNICALS

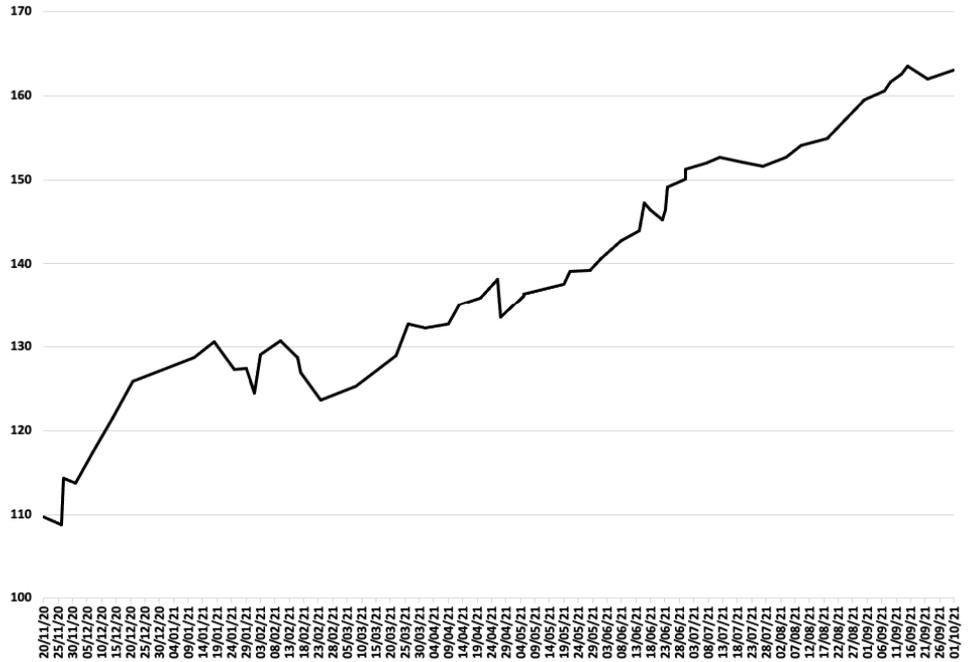


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BPW WEEKLY STRATEGY (BPW WSTRAT) PERFORMANCE

BPW WSTRAT WEEKLY RETURN NAV

TOTAL CALLS	57
SUCCESS	44
FAIL	13
OPEN	0
SUCCESS RATIO	78%
% GAIN	64%
AVG WEEKLY RETURN	1.2%



WEEKLY TECHNICALS



BP WEALTH

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