

WEEKLY TECHNICALS



BP WEALTH

18th Oct, 2021

Summary

- NIFTY to continue scale higher till it holds above 18000.
- BANKNIFTY breakout from multi-week of consolidation.
- NIFTY AUTO Breakout from symmetrical triangle price pattern.
- NIFTY FMCG displaying law of polarity.
- NIFTYPHARM breakout above 14800.
- NIFTYMETAL sideways consolidation breakout.

Indices Overview

SECTOR	VIEW	STOCKS
METAL	BULLISH	1. TATASTEEL 2. JSWSTEEL 3. NALCO 4. JINDALSTEL 5. SAIL
BANKING	BULLISH	1. AXISBANK 2. ICICIBANK 3. HDFCBANK 4. HDFC 5. KOTAKBANK
INFRA	BULLISH	1.LT 2.ACC 3.ADANI PORTS 4.INDIGO
FMCG	BULLISH	1. MCDOWELL-N 2. COLPAL 3. BRITANNIA 4. EMAMILTD 5. VBL 6. NESTLEIND
ENERGY	BULLISH	1. RELIANCE 2. POWERGRID 3. ONGC 4. TATAPOWER

WEEKLY TECHNICALS



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NIFTY SPOT : IMMEDIATE SUPPORT AT 18000-17750

LTP : 18338

SUP :18000-17750-17340

RES: 18580-18800-19000



Source: Trading view

Technical View

1. Index started the week on a flat note but remained strong throughout the week ending the week at record highs with decent gains.
2. Index continues to form series of higher highs and higher lows which is bullish signal for medium term trend.
3. Index has given breakout from 3-4 week of consolidation which is bullish signal for short term 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 support around 18000, till it sustains above the same index has potential to scale high towards 18580-18800. While on the downside support past 18000 comes at 17750-17340.

Key Data

% Change (D)	0.97
% Change (W)	2.48
21 SMA (D)	17753
21 SMA (W)	16666
100 SMA (D)	16591
100 SMA (W)	13868
MACD (D)	253
MACD (W)	860
RSI (D)	75.43
RSI (W)	78.87

WEEKLY TECHNICALS



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BANKNIFTY SPOT : IMMEDIATE SUPPORT AT 38800-38300

LTP : 39340

SUP: 38800-38300-37500

RES: 39800-40400-40700

NIFTY BANK - 1W - NSE



Source: Trading view

Technical View

1. Index started the week on a subdued note but remained strong throughout the week ending the week at record highs with strong gains.
2. Banknifty has surpassed its previous swing high and witnessed breakout from the 3-4 week of consolidation which is 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 38800-38300, till it maintains above this zone it is expected to continue its up move towards 39800-40700.

Key Data

% Change (D)	1.83
% Change (W)	4.14
21 SMA (D)	37799
21 SMA (W)	36108
100 SMA (D)	35984
100 SMA (W)	31033
MACD (D)	526
MACD (W)	1380
RSI (D)	73.30
RSI (W)	69.71

WEEKLY TECHNICALS



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NIFTY FMCG: IMMEDIATE SUPPORT AT 41000

LTP : 41337

SUP :41000-40600-40350

RES : 41800-42400-42730

NIFTY FMCG - 1W - NSE



Source: Trading view

Technical View

1. Index started the week on a flat note but remained strong throughout the week closing the week with decent gains.
2. After witnessing breakout from upsloping channel, index has reversed taking support at the resistance channel 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 NIFTYFMCG has started gathering strength against NIFTY, needs follow up price action to become an outperformer.
5. Going ahead index has immediate has an immediate support at 41000-40600-40350, while on the other hand resistance comes at 41800-42400-42730.

Key Data

% Change (D)	0.55
% Change (W)	3.46
21 SMA (D)	40526
21 SMA (W)	38277
100 SMA (D)	38146
100 SMA (W)	33648
MACD (D)	305
MACD (W)	1734
RSI (D)	67.82
RSI (W)	75.10

WEEKLY TECHNICALS



BP WEALTH

NIFTY IT: IMMEDIATE SUPPORT AT 35400-35000

LTP : 35774

SUP: 35400-35000-34740

RES: 36050-36500-37100

NIFTY IT - 1W - NSE



Source: Trading view

Technical View

1. Index started the week with gap down and remained volatile throughout the week closing the week near opening price.
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 35400-35000-34740, while on the higher side resistance comes at 36050-36500-37100.

Key Data

% Change (D)	1.30
% Change (W)	-1.81
21 SMA (D)	35353
21 SMA (W)	32390
100 SMA (D)	32134
100 SMA (W)	24112
MACD (D)	242
MACD (W)	2654
RSI (D)	54.70
RSI (W)	69.40

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NIFTY AUTO: IMMEDIATE SUPPORT AT 11480-11050

LTP : 11800

SUP : 11480-11050-10880

RES : 11500-11900-12250



Source: Trading view

Technical View

1. Index started the week on a flat note but remained strong throughout the week closing the week near weekly high with strong 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 NIFTYAUTO has started gathering strength against NIFTY, needs strong follow up price action to continue to become an outperformer.
5. Going ahead index has immediate support at 11480-11050-10880, while on the higher side resistance is present at 11500-11900.

Key Data

% Change (D)	-0.59
% Change (W)	6.51
21 SMA (D)	10895
21 SMA (W)	10430
100 SMA (D)	10377
100 SMA (W)	9291
MACD (D)	363
MACD (W)	276
RSI (D)	80.91
RSI (W)	73.19

WEEKLY TECHNICALS



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NIFTY PHARMA: IMMEDIATE SUPPORT AT 14350-14100

LTP : 14728

SUP: 14350-14100-13820

RES: 14800-14940-15300



Source: Trading view

Technical View

1. Index has been finding stiff resistance around 14800, breakout from the same will provide fresh upside momentum.
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 resistance at 14800, for index to continue its upmove will need to surpass and sustain above the same which is it does will open the way for 14940-15300.

Key Data

% Change (D)	0.34
% Change (W)	1.47
21 SMA (D)	14509
21 SMA (W)	14166
100 SMA (D)	14146
100 SMA (W)	12083
MACD (D)	100
MACD (W)	350
RSI (D)	60.01
RSI (W)	62.30

WEEKLY TECHNICALS



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NIFTY METALS: IMMEDIATE RESISTANCE AT 6160-6300.

LTP : 6019

SUP : 5880-5725-5400

RES : 6160-6300-6550

NIFTY METAL · 1W · NSE



Source: Trading view

Technical View

1. Index opened the week on a flat note but remained strong throughout the week closing the week at record highs with decent 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 registered breakout from multi week consolidation 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 has surpassed recent high, needs to continue above the same to regain its outperformance.
6. Going ahead index has an immediate resistance placed at 6160-6300-6550. While on the downside support is seen at 5880-5725-5400.

Key Data

% Change (D)	1.77
% Change (W)	5.94
21 SMA (D)	5725
21 SMA (W)	5405
100 SMA (D)	5380
100 SMA (W)	3917
MACD (D)	68
MACD (W)	366
RSI (D)	64.88
RSI (W)	68.09

BANKNIFTY OPTION STRATEGY

Bank nifty closed 4.14% higher this week @ 39340. We have seen call addition in 40000, 41000 & 39500 call options as call writers are writing aggressively and we have seen major put addition in 39000, 38500, 39300 put options as put writers are writing put options. Highest Put option volume is visible in 38500 PE which will act as a good support and highest volume on call side is visible in 39000 CE. Highest OI concentration is visible in 38500 PE which will act as a support and 40000 CE which will act as a resistance. Bank nifty max pain is at 39200.

OPTION STRATEGY: -

STRATEGY : SELL 39400 CE @ 365, BUY 40200 CE @ 100 AND SELL 39400 PE @ 395, BUY 38600 PE @ 119 (21OCT21 EXPIRY)

MAX PROFIT : Rs.13500

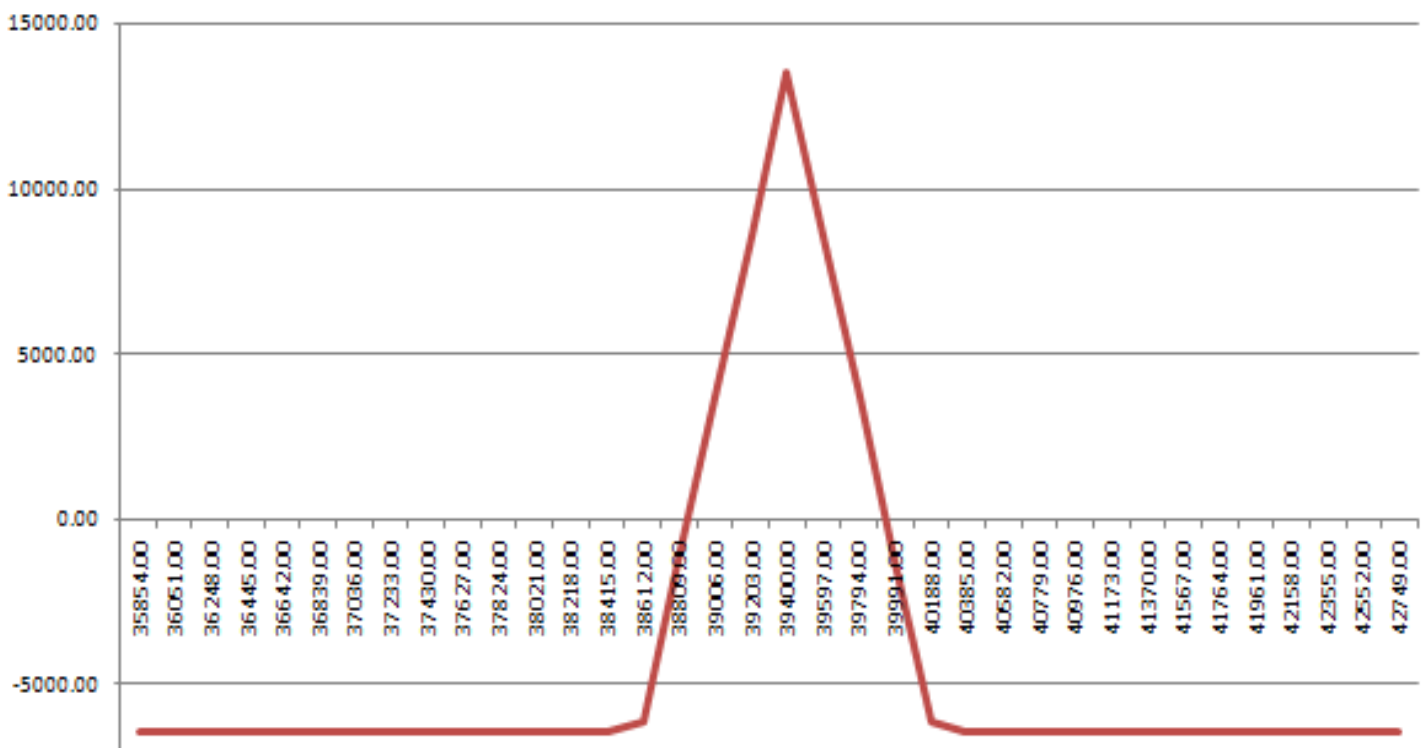
MAX LOSS : Rs.6475

LOT SIZE : 25 Shares

BREAK EVEN POINT : 38859 - 39941

MARGIN REQUIRED : Rs.80000 APPROX

OPTION PAYOFF: -



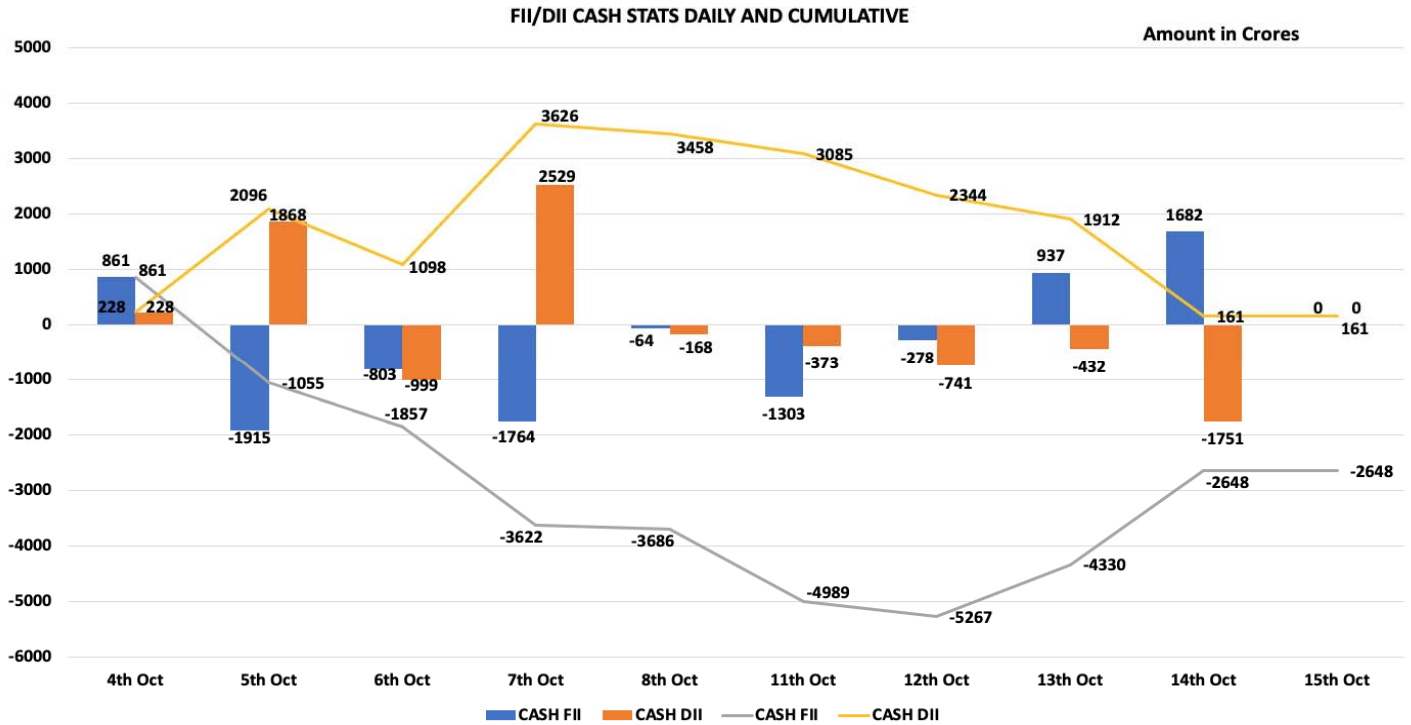
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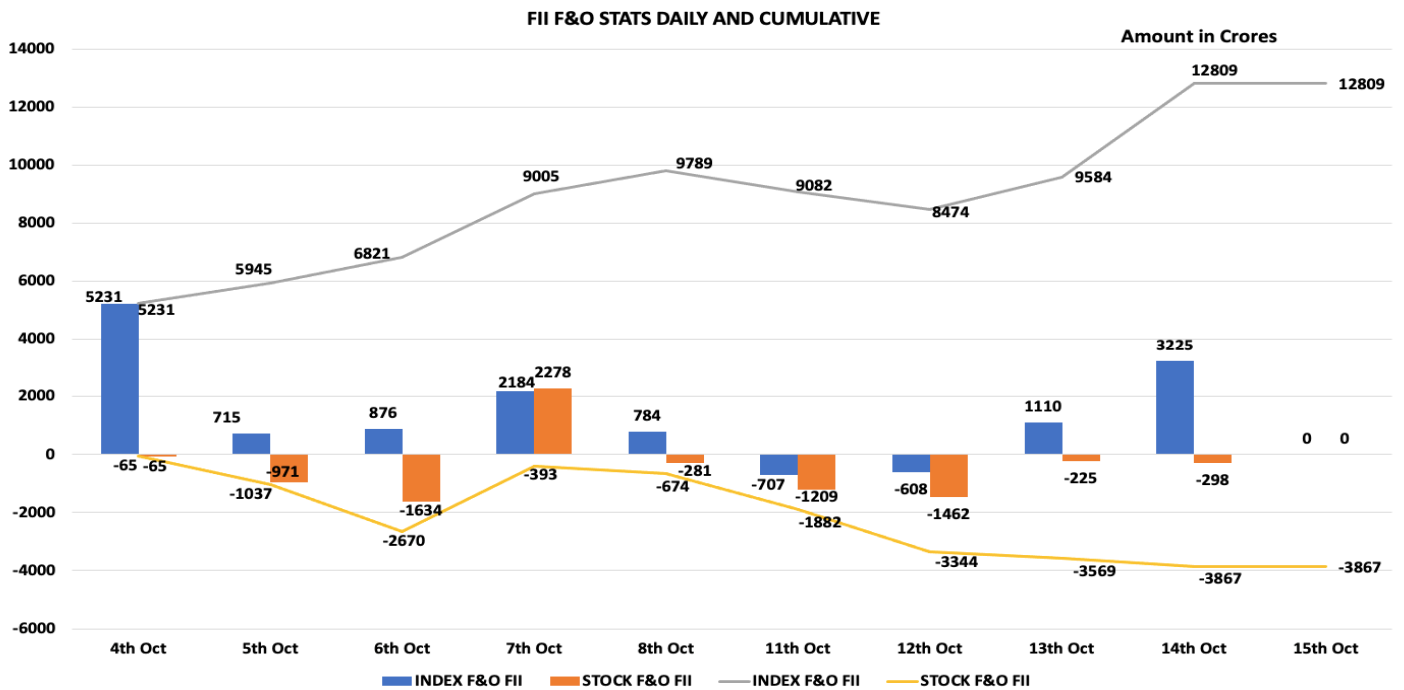
BP WEALTH

FII / DII DATA

FII / DII CASH DATA



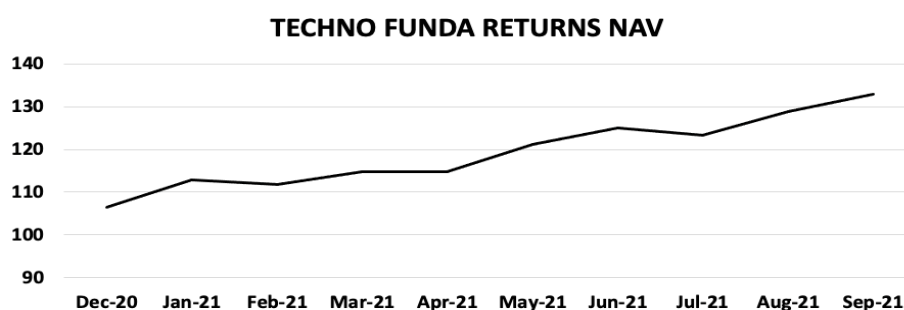
FII F&O DATA



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	LICHSGFIN	428	403	478	443	OPEN
04/10/2021	LUPIN	966	910	1080	946	OPEN

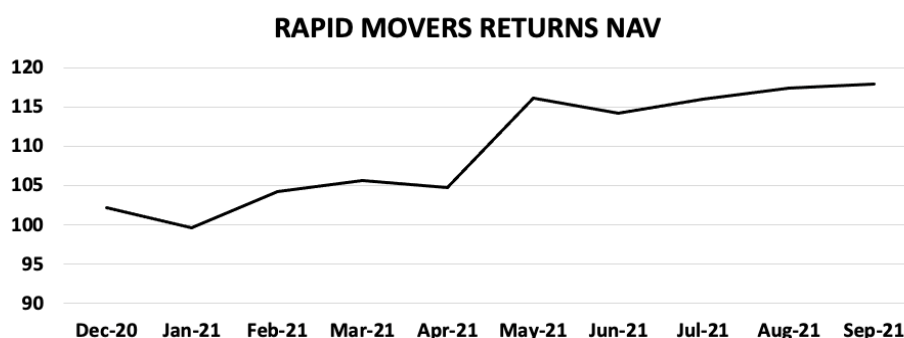
TOTAL CALLS	73
SUCCESS	51
FAIL	19
OPEN	3
SUCCESS RATIO	71%
% GAIN	33%
AVG MONTHLY RETURN	3.3%



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
11/10/2021	KOTAKBANK	1982	1935	2082	2018	OPEN
12/10/2021	MIDHANI	199	192	215	200	OPEN
13/10/2021	GICRE	148	143.50	158	148	OPEN
14/10/2021	LAURUSLABS	646	626	681	651	OPEN

TOTAL CALLS	114
SUCCESS	61
FAIL	47
OPEN	6
SUCCESS RATIO	54%
% GAIN	18%
AVG MONTHLY RETURN	2.0%



WEEKLY TECHNICALS

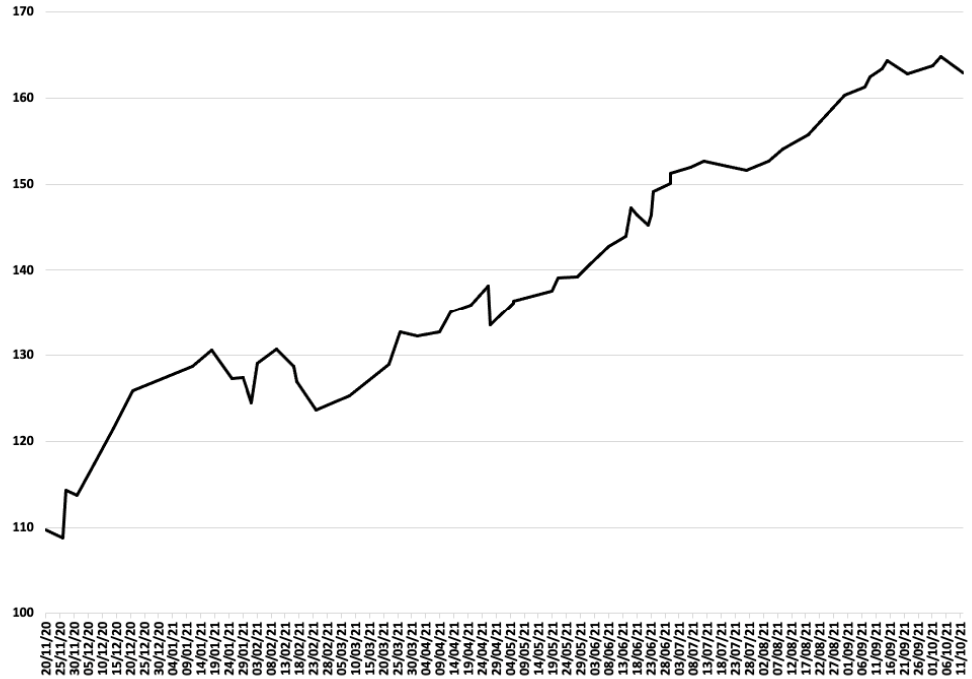


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BPW WEEKLY STRATEGY (BPW WSTRAT) PERFORMANCE

BPW WSTRAT WEEKLY RETURN NAV

TOTAL CALLS	58
SUCCESS	44
FAIL	14
OPEN	0
SUCCESS RATIO	76%
% GAIN	64%
AVG WEEKLY RETURN	1.2%



WEEKLY TECHNICALS



BP WEALTH

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