



B P WEALTH

25th Oct, 2021

## Summary

- NIFTY to continue scale higher till it holds above 18000.
- BANKNIFTY breakout from Long term rising resistance trendline.
- NIFTY AUTO Breakout from symmetrical triangle price pattern.
- NIFTY FMCG multi week consolidation breakdown.
- NIFTYPHARM continue to trade in sideways range.
- NIFTYMETAL at crucial rising trendline support.

## 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.ADANIPORTS      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



B P W E A L T H

## NIFTY SPOT : IMMEDIATE SUPPORT AT 18000-17750

LTP : 18114

SUP : 18000-17750-17340

RES: 18300-18450-18580

Nifty 50 Index - 1W - NSE



Source: Trading view

### Technical View

- Index started the week with the gap up but failed to capitalize its gains and remained under pressure throughout the week ending weekly near the weekly lows.
- Index continues to form series of higher highs and higher lows which is bullish signal for medium term trend.
- Index has formed dark cloud cover candlestick pattern at the peak which indicates caution at the higher levels.
- RSI has surpassed its immediate overextended zone of 70, need to sustain above the same to continue the momentum.
- Going ahead index has an strong support around 17950, till it sustains above the same index has potential to scale high towards 18300-18450. While on the downside support past 17950 comes at 17750-17340.

### Key Data

% Change (D)	-0.35
% Change (W)	-1.22
21 SMA (D)	17950
21 SMA (W)	16798
100 SMA (D)	16752
100 SMA (W)	13952
MACD (D)	251
MACD (W)	865
RSI (D)	60.24
RSI (W)	74.10

# WEEKLY TECHNICALS



B P W E A L T H

## BANKNIFTY SPOT : IMMEDIATE SUPPORT AT 39330-39000

LTP : 40323

SUP: 39330-39000-38400

RES: 40700-41140-41600



Source: Trading view

### Technical View

- Index started the week on a subdued note but remained strong throughout the week ending the week at record highs with strong gains.
- Banknifty has surpassed long term rising resistance trendline which is bullish signal for medium term trend.
- RSI has surpassed its immediate overstretched zone of 70, need to sustain above the same to continue the momentum.
- Bank nifty has started outperforming against Nifty, need to continue the strong price action to remain outperformer against NIFTY.
- Going ahead index has immediate support at 39330-39000, till it maintains above this zone it is expected to continue its up move towards 40700-41140-41600.

### Key Data

% Change (D)	0.73
% Change (W)	2.50
21 SMA (D)	38578
21 SMA (W)	36491
100 SMA (D)	36350
100 SMA (W)	31217
MACD (D)	794
MACD (W)	1542
RSI (D)	77.73
RSI (W)	72.51

# WEEKLY TECHNICALS



B P W E A L T H

## NIFTY FMCG: IMMEDIATE SUPPORT AT 38300

LTP : 38874

NIFTY FMCG · 1W · NSE

SUP : 38300-37900-37400

RES : 39000-39400-39830



Source: Trading view

### Technical View

- Index started the week with gap up but failed to capitalise its gains and witnessed strong selloff, closing the week near weekly low.
- Index has witnessed breakdown from 4-5 weeks sideways consolidation which is bearish signal for short term trend .
- Index has formed bearish engulfing candlestick pattern at the peak which indicates caution at higher levels.
- Index continues to show underperformance against Nifty, needs strong follow up price action to become an outperformer.
- Going ahead index has immediate support at 38300-37900-37400, while on the other hand resistance comes at 39000-39400-39830.

### Key Data

% Change (D)	-1.22
% Change (W)	-6.05
21 SMA (D)	40261
21 SMA (W)	38331
100 SMA (D)	38315
100 SMA (W)	33752
MACD (D)	-60
MACD (W)	1558
RSI (D)	34.45
RSI (W)	56.21

# WEEKLY TECHNICALS



B P W E A L T H

## NIFTY IT: IMMEDIATE SUPPORT AT 35000-34740

LTP : 35394      SUP: 35000-34740-34340      RES: 36050-36500-37100



Source: Trading view

### Technical View

- Index started the week on a flat note and remained volatile throughout the week ending the week with minor loss.
- After strong up move index has formed bearish engulfing candlestick pattern which suggests caution on higher levels in short term.
- RSI readings at overstretched levels, with formation of negative divergence which suggests caution at higher levels.
- Going ahead index has immediate support at 35000-34740-34340, while on the higher side resistance comes at 36050-36500-37100.

### Key Data

% Change (D)	-1.45
% Change (W)	-0.98
21 SMA (D)	35694
21 SMA (W)	32663
100 SMA (D)	32530
100 SMA (W)	24335
MACD (D)	330
MACD (W)	2553
RSI (D)	49.06
RSI (W)	67.31

# WEEKLY TECHNICALS



B P W E A L T H

## NIFTY AUTO: IMMEDIATE SUPPORT AT 11050-10880

LTP : 11433

SUP : 11050-10880-10500

RES : 11900-12250-12580



Source: Trading view

### Technical View

- Index started the week on a flat note and witnessed profit booking throughout the week, closing week near the weekly lows.
- Index has registered breakout from symmetrical triangle pattern which is bullish signal for medium term trend.
- RSI has surpassed falling resistance trendline which hints bullish bias in price.
- 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.
- Going ahead index has immediate support at 11050-10880-10500, while on the higher side resistance is present at 11900-12250-12580.

### Key Data

% Change (D)	-1.07
% Change (W)	-3.10
21 SMA (D)	11151
21 SMA (W)	10521
100 SMA (D)	10491
100 SMA (W)	9334
MACD (D)	340
MACD (W)	321
RSI (D)	63
RSI (W)	65.65

# WEEKLY TECHNICALS



B P W E A L T H

## NIFTY PHARMA: IMMEDIATE SUPPORT AT 13600-13280

LTP : 13949

SUP: 13600-13280-13050

RES: 14150-14400-14800



Source: Trading view

### Technical View

- Index has been finding stiff resistance around 14800, breakout from the same will provide fresh upside momentum.
- RSI has placed around the neutral zone, needs to sustain above this to continue its relief.
- Index continues to show underperformance against Nifty, needs strong follow up price action to become an outperformer.
- Going ahead index has immediate resistance at 14150-14400-14800, while on the downside immediate support is placed around 13600-13280-13050.

### Key Data

% Change (D)	-1.55
% Change (W)	-5.29
21 SMA (D)	14402
21 SMA (W)	14146
100 SMA (D)	14156
100 SMA (W)	12120
MACD (D)	-32
MACD (W)	290
RSI (D)	34.97
RSI (W)	49.35

# WEEKLY TECHNICALS



B P W E A L T H

## NIFTY METALS: IMMEDIATE RESISTANCE AT 5830-5980.

LTP : 5690

SUP : 5430-5280-5150

RES : 5830-5980-6150



Source: Trading view

### Technical View

- Index opened the week with gap up but failed to hold on the gains and witnessed profit booking, ending the week near weekly low.
- Index is placed near up sloping trendline support, till it continue to hold above the support line index can continue its upmove.
- Index has formed bearish engulfing candlestick pattern which suggests caution at higher levels.
- RSI has reversed from its neutral zone, needs to sustain above this to continue its relief.
- NIFTYMETAL has surpassed recent high, needs to continue above the same to regain its outperformance.
- Going ahead index has an immediate resistance placed at 5830-5980-6150. While on the downside support is seen at 5430-5280-5150.

### Key Data

% Change (D)	-3.04
% Change (W)	-5.47
21 SMA (D)	5810
21 SMA (W)	5431
100 SMA (D)	5436
100 SMA (W)	3952
MACD (D)	77
MACD (W)	344
RSI (D)	46.60
RSI (W)	59.12

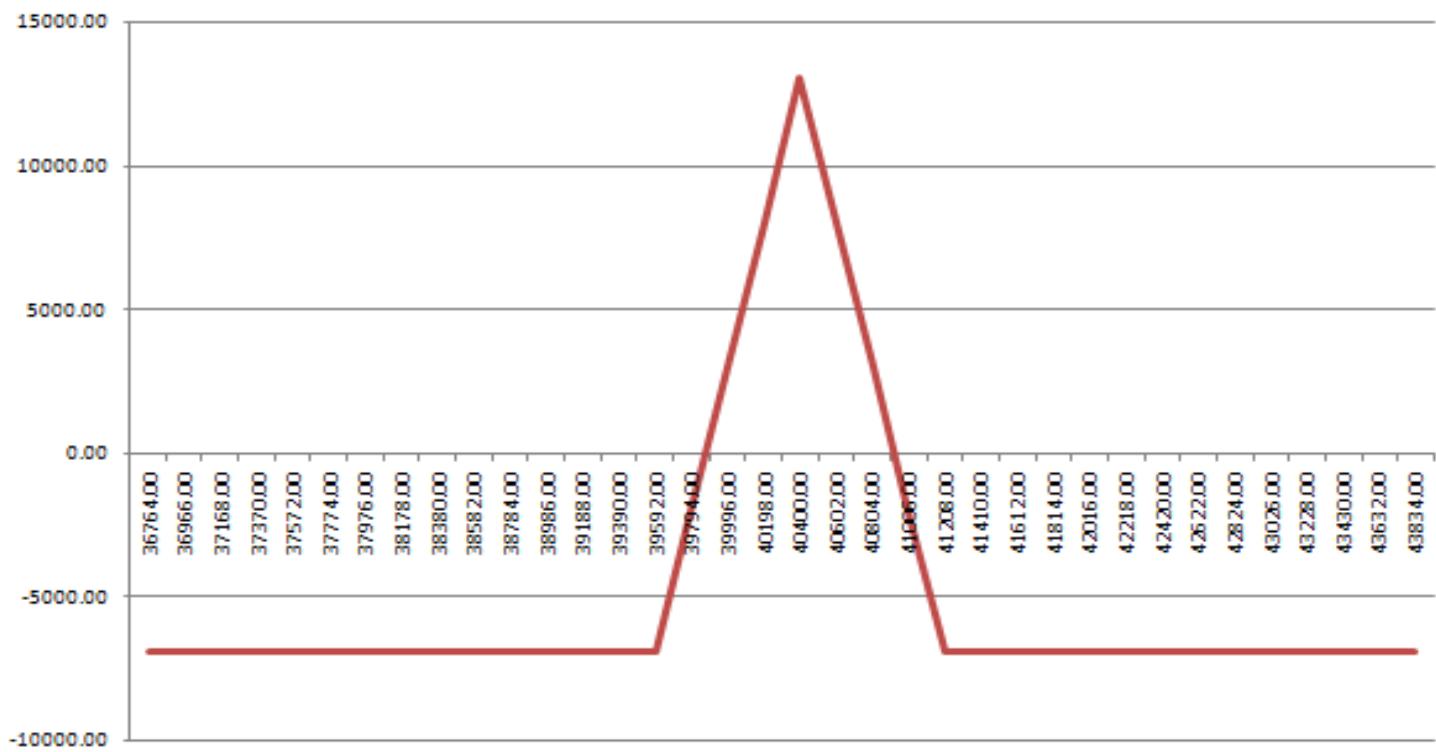
## BANKNIFTY OPTION STRATEGY

**Bank nifty** closed 2.50% higher this week @ 40323. We have seen call addition in 40400, 40300 & 40500 call options as call writers are writing aggressively and we have seen major put addition in 40000, 40200, 40300 put options as put writers are writing put options. Highest Put option volume is visible in 40000 PE which will act as a good support and highest volume on call side is visible in 40500 CE. Highest OI concentration is visible in 40000 PE which will act as a support and 40500 CE which will act as a resistance. Bank nifty max pain is at 40000.

### OPTION STRATEGY: -

STRATEGY	: SELL 40400 CE @ 386, BUY 41200 CE @ 106 AND SELL 40400 PE @ 355, BUY 39600 PE @ 112 (28OCT21 EXPIRY)
MAX PROFIT	: Rs.13050
MAX LOSS	: Rs.6925
LOT SIZE	: 25 Shares
BREAK EVEN POINT	: 39877 - 40923
MARGIN REQUIRED	: Rs.80000 APPROX

### OPTION PAYOFF: -



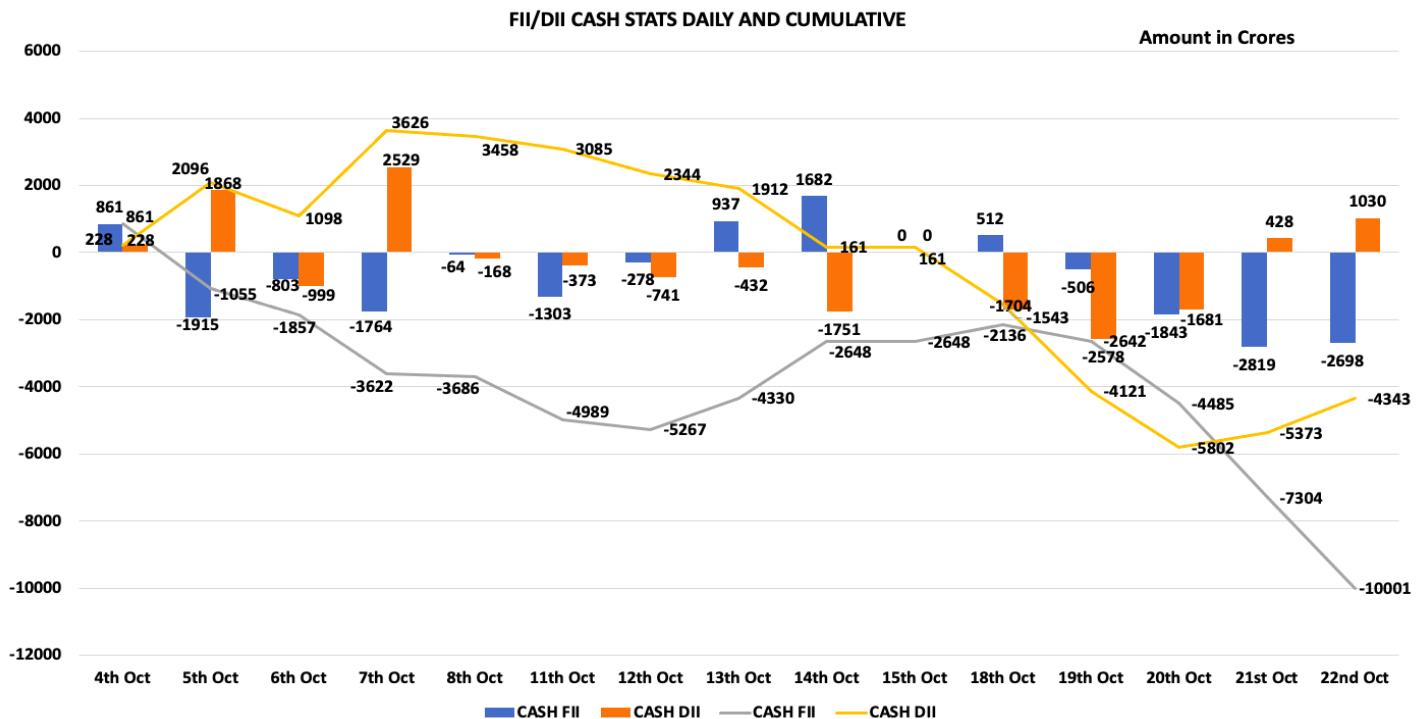
# WEEKLY TECHNICALS



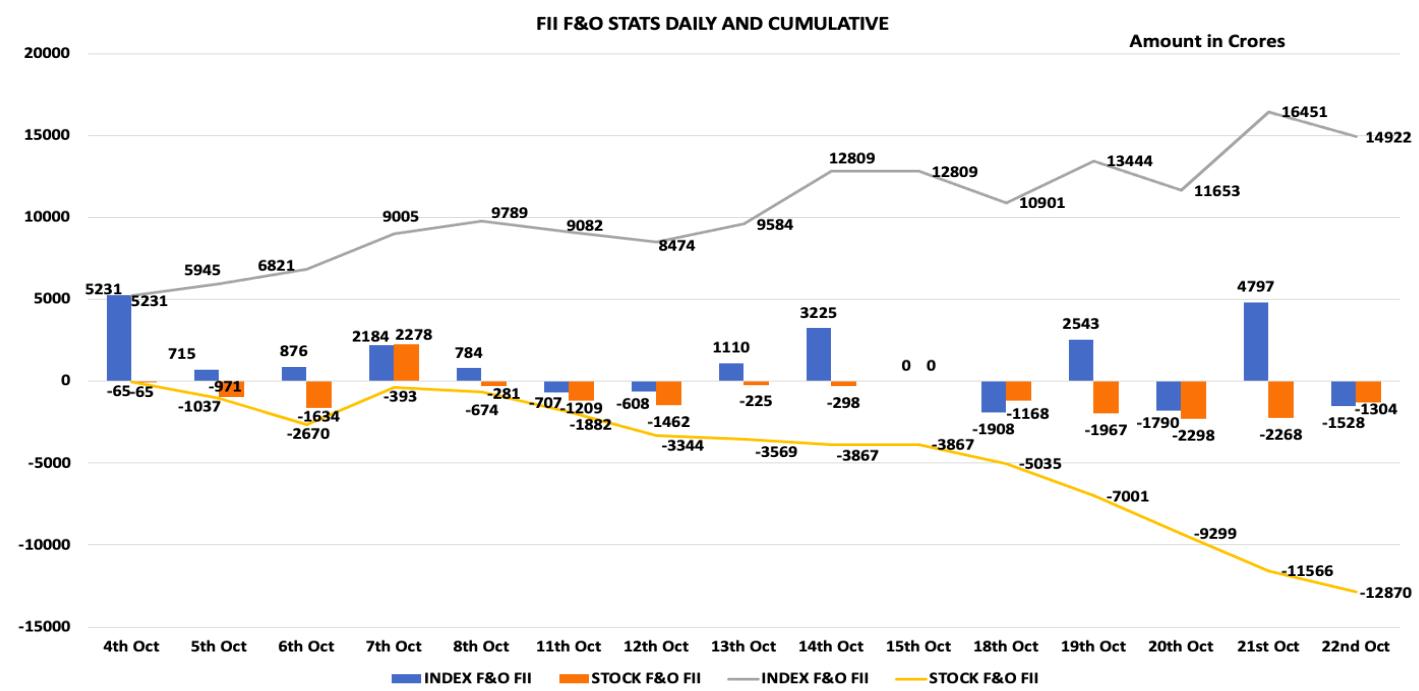
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## FII / DII DATA

### FII / DII CASH DATA



### FII F&O DATA



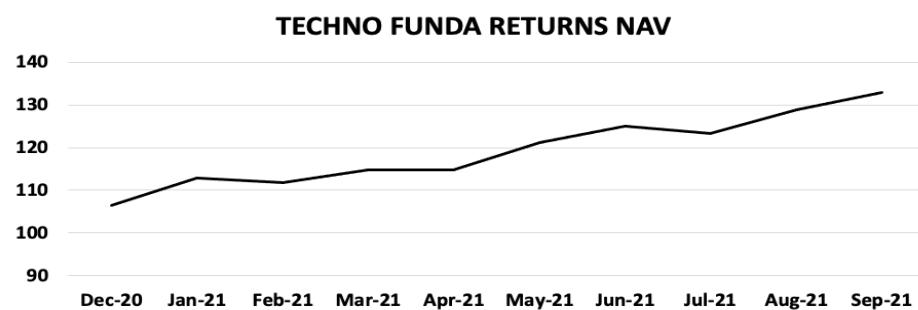
# WEEKLY TECHNICALS



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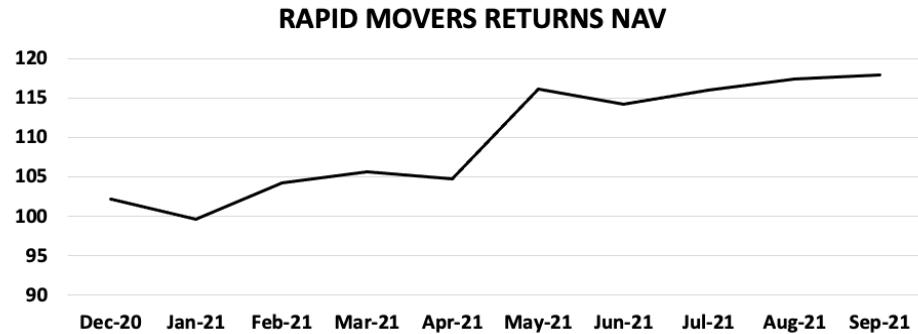
# TECHNO FUNDAMENTALS OPEN CALLS & PERFORMANCE

TOTAL CALLS	73
SUCCESS	52
FAIL	21
OPEN	0
SUCCESS RATIO	71%
% GAIN	33%
AVG MONTHLY RETURN	3.3%



## **RAPID MOVERS OPEN CALLS & PERFORMANCE**

TOTAL CALLS	115
SUCCESS	62
FAIL	53
OPEN	0
SUCCESS RATIO	54%
% GAIN	18%
AVG MONTHLY RETURN	2.0%



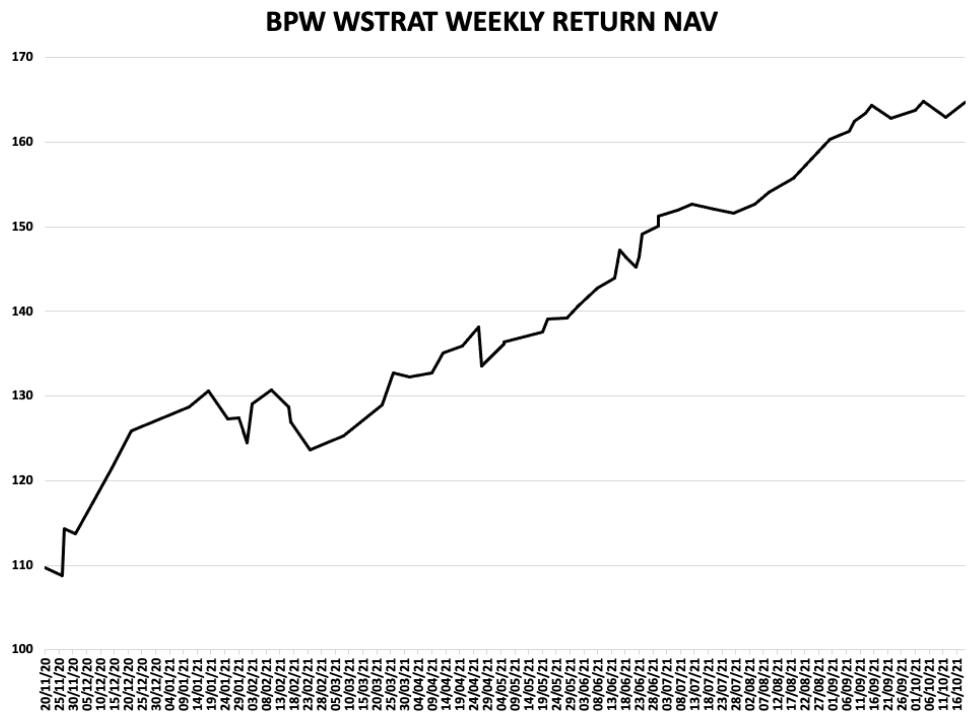
# WEEKLY TECHNICALS



B P W E A L T H

## BPW WEEKLY STRATEGY (BPW WSTRAT) PERFORMANCE

TOTAL CALLS	59
SUCCESS	45
FAIL	14
OPEN	0
SUCCESS RATIO	76%
% GAIN	65%
AVG WEEKLY RETURN	1.2%





# WEEKLY TECHNICALS

B P W E A L T H

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**Disclaimer Appendix**

**Analyst s holding in the Stock : Nil**

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