

WEEKLY TECHNICALS



BP WEALTH

29th Nov, 2021

Summary

- NIFTY has immediate hurdle around 17240-17550.
- BANKNIFTY has been trading below 20 WEMA.
- NIFTY AUTO witnesses sharp selloff previous week.
- NIFTY FMCG placed around crucial zone.
- NIFTYPHARM reverses finding support at lower end of the rising channel.
- NIFTYMETAL breakdown from rising channel.

Indices Overview

SECTOR	VIEW	STOCKS
METAL	NEUTRAL	1. TATASTEEL 2. JSWSTEEL 3. NALCO 4. JINDALSTEL 5. SAIL
BANKING	BEARISH	1. AXISBANK 2. ICICIBANK 3. HDFCBANK 4. HDFC 5. KOTAKBANK
INFRA	BULLISH	1.LT 2.ACC 3.ADANI PORTS 4.INDIGO
FMCG	NEUTRAL	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



BP WEALTH

NIFTY SPOT : IMMEDIATE SUPPORT AT 16900-16580

LTP : 17026

SUP :16900-16760-16580

RES: 17240-17370-17550

Nifty 50 Index - 1W - NSE
EMA 17175.75



Source: Trading view

Technical View

1. Index started the week on a subdued note and witnessed sharp selloff on the last session of the week, ending the week with hefty loss for second consecutive week.
2. Index continues to form series of higher highs and higher lows which is bullish signal for medium term trend.
3. Index has formed wide bearish candlestick pattern which suggests bears dominance over bulls.
4. RSI has formed bearish divergence at peak and now has reached neutral zone, breakdown below the same would be bearish signal.
5. Going ahead index has an strong support at 16900-16760-16580. While on the higher side resistance is seen 17240-17370-17550.

Key Data

% Change (D)	-2.91
% Change (W)	-4.16
21 SMA (D)	17733
21 SMA (W)	17127
100 SMA (D)	17145
100 SMA (W)	14307
MACD (D)	-140
MACD (W)	643
RSI (D)	31.24
RSI (W)	52.38

WEEKLY TECHNICALS



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BANKNIFTY SPOT : IMMEDIATE SUPPORT AT 35680-35350

LTP : 36025

SUP: 35680-35350-34970

RES: 36370-36600-36950

NIFTY BANK - 1W - NSE
EMA 37198.29



Source: Trading view

Technical View

1. Banknifty started the week on a flat note and remained under pressure ending the week with deep cuts and closing with loss for third consecutive week in a row.
2. Banknifty has closed beneath 20 WEMA after good amount of time, sustenance below the same will attract further weakness in price.
3. RSI has formed bearish divergence against price and now has surpassed below neutral zone, sustenance below the same continue to attract weakness in 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 35680-35350-34970, while on the other hand resistance is seen at 36370-36600-36950.

Key Data

% Change (D)	-3.58
% Change (W)	-5.14
21 SMA (D)	38183
21 SMA (W)	37113
100 SMA (D)	37219
100 SMA (W)	31887
MACD (D)	-533
MACD (W)	1123
RSI (D)	26.61
RSI (W)	47.47

WEEKLY TECHNICALS



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NIFTY FMCG: IMMEDIATE SUPPORT AT 37350-36900

LTP : 37547 SUP : 37350-36900-3650 RES : 37850-38200-38500

NIFTY FMCG - 1W - NSE
EMA 38433.61



Source: Trading view

Technical View

1. Index started the week on a flat note and continue to remain under pressure, ending the week near the lows with decent loss.
2. Index has registered breakdown from bearish flag pattern which is bearish signal for short term trend.
3. Index has closed around the lower end of the rising channel, breakdown from the same will attract further selling pressure in this counter.
4. NIFTYFMCG continue to show underperformance against NIFTY, needs strong follow up price action on the higher side to become an outperformer.
5. Going ahead index has immediate has an immediate support at 37350-36900-36570, while on the other hand resistance comes at 37850-38200-38500.

Key Data

% Change (D)	-1.86
% Change (W)	-3.39
21 SMA (D)	38733
21 SMA (W)	38367
100 SMA (D)	38427
100 SMA (W)	34198
MACD (D)	-370
MACD (W)	809
RSI (D)	33.31
RSI (W)	47.69

WEEKLY TECHNICALS



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NIFTY IT: IMMEDIATE SUPPORT AT 34180-33900

LTP : 34606

SUP: 34180-33900-33560

RES: 34950-35200-35700

NIFTY IT - 1W - NSE
EMA 33830.37



Source: Trading view

Technical View

1. Index started the week on a flat note and remained under pressure throughout the week closing the week near the weekly low for second consecutive week in a row.
2. After strong up move index has been trading in sideways for last many week and currently placed around the lower end of the range. Break-down from the support would attract fresh selling pressure.
3. RSI at dropped to 60 levels, need strong price reversal to continue RSI in bullish territory.
4. Going ahead index has immediate support at 34180-33900-33560, while on the higher side resistance comes at 34950-35200-35700.

Key Data

% Change (D)	-1.97
% Change (W)	-3.89
21 SMA (D)	35566
21 SMA (W)	33682
100 SMA (D)	33638
100 SMA (W)	25383
MACD (D)	-56
MACD (W)	1982
RSI (D)	40.42
RSI (W)	58.05

WEEKLY TECHNICALS



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NIFTY AUTO: IMMEDIATE SUPPORT AT 10580-10300

LTP : 10759

SUP : 10580-10300-9990

RES : 11000-11270-11550

NIFTY AUTO - 1W - NSE
EMA 10878.05



Source: Trading view

Technical View

1. Index witnessed sharp selloff dropping more than 8%, and has engulfed previous gains in single week drop.
2. Index has formed wide range bearish candle which is bearish signal for short term trend.
3. RSI has dropped to neutral zone, breakdown from the same shall signal further weakness in price.
4. After many weeks of outperformance, NIFTYAUTO has witnessed weakness against NIFTY, needs strong follow up price action to continue to become an outperformer.
5. Going ahead index has immediate support at 10580-10300-9990, while on the higher side resistance is present at 11000-11270-11550.

Key Data

% Change (D)	-4.34
% Change (W)	-8.41
21 SMA (D)	11444
21 SMA (W)	10853
100 SMA (D)	10868
100 SMA (W)	9532
MACD (D)	1
MACD (W)	369
RSI (D)	34.47
RSI (W)	50.68

WEEKLY TECHNICALS



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NIFTY PHARMA: IMMEDIATE SUPPORT AT 13150-12800

LTP : 13797

SUP: 13150-12800-12580

RES: 14100-14350-14700

NIFTY PHARMA - 1W - NSE
EMA 14009.70



Source: Trading view

Technical View

1. Index reversed strongly after hitting the support zone and relatively outperform the benchmark index, ending the week with gains.
2. Index has reversed finding support at the lower end of the rising channel which is bullish signal for short term trend.
3. NIFTYPHARMA ratio has placed around the support , needs follow up price action to become an outperformer.
4. Going ahead index has immediate support at 13150, till index above this level it can scale higher towards 14100-14350-14700. While support past 13150 comes at 12800-12480.

Key Data

% Change (D)	1.70
% Change (W)	2.34
21 SMA (D)	13768
21 SMA (W)	14001
100 SMA (D)	14011
100 SMA (W)	12278
MACD (D)	-169
MACD (W)	57
RSI (D)	48.99
RSI (W)	48.01

WEEKLY TECHNICALS



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NIFTY METALS: IMMEDIATE RESISTANCE AT 5500-5720.

LTP : 5323

SUP : 5150-4980-4820

RES : 5500-5720-6000.

NIFTY METAL - 1W - NSE
EMA 5486.94



Source: Trading view

Technical View

1. Index opened the week on a flat note and remained volatile throughout the week, ending the week near lows in loss.
2. Index has given breakdown from rising channel which is bearish signal for short term trend.
3. Index has been sustaining below 20 WEMA, which hints weakness in this counter.
4. RSI is placed around 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 5500-5720-6000. While on the downside support is seen at 5150-4980-4820.

Key Data

% Change (D)	-5.34
% Change (W)	-1.85
21 SMA (D)	5609
21 SMA (W)	5469
100 SMA (D)	5504
100 SMA (W)	4103
MACD (D)	-66
MACD (W)	200
RSI (D)	36.81
RSI (W)	49.40

WEEKLY TECHNICALS



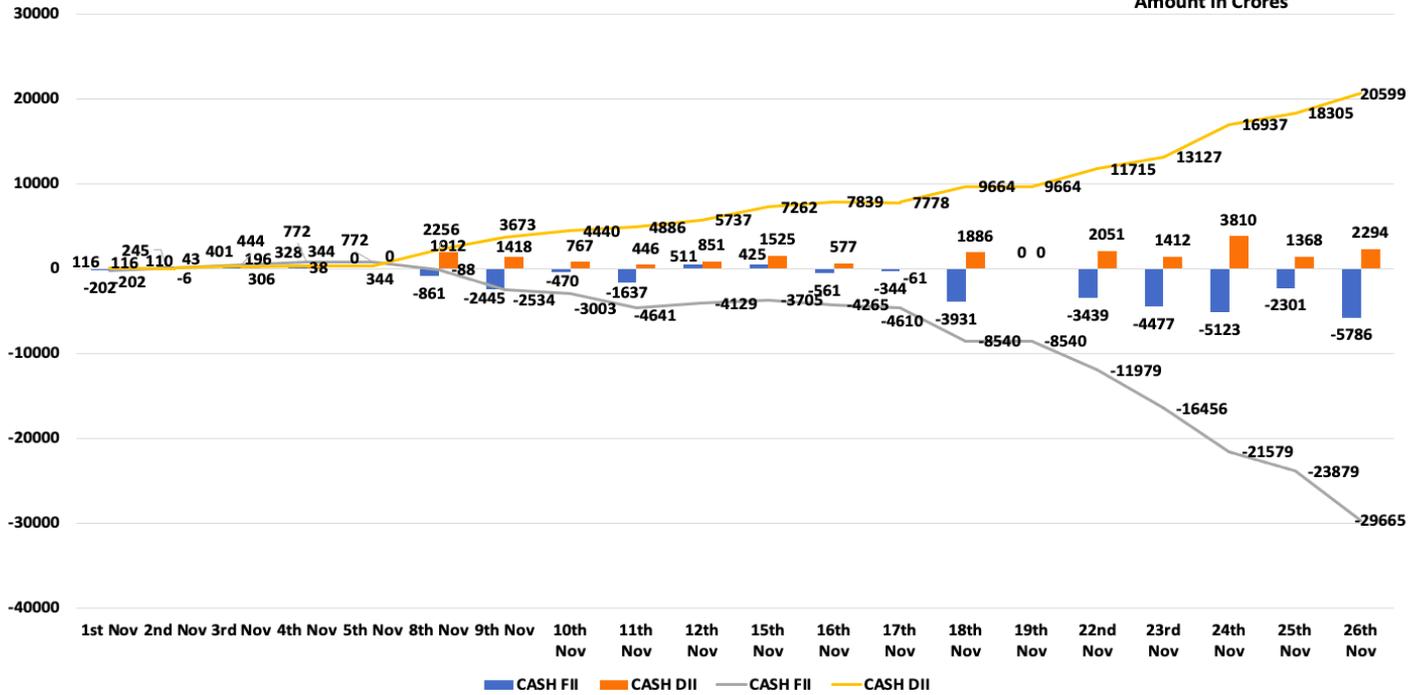
BP WEALTH

FII / DII DATA

FII / DII CASH DATA

FII/DII CASH STATS DAILY AND CUMULATIVE

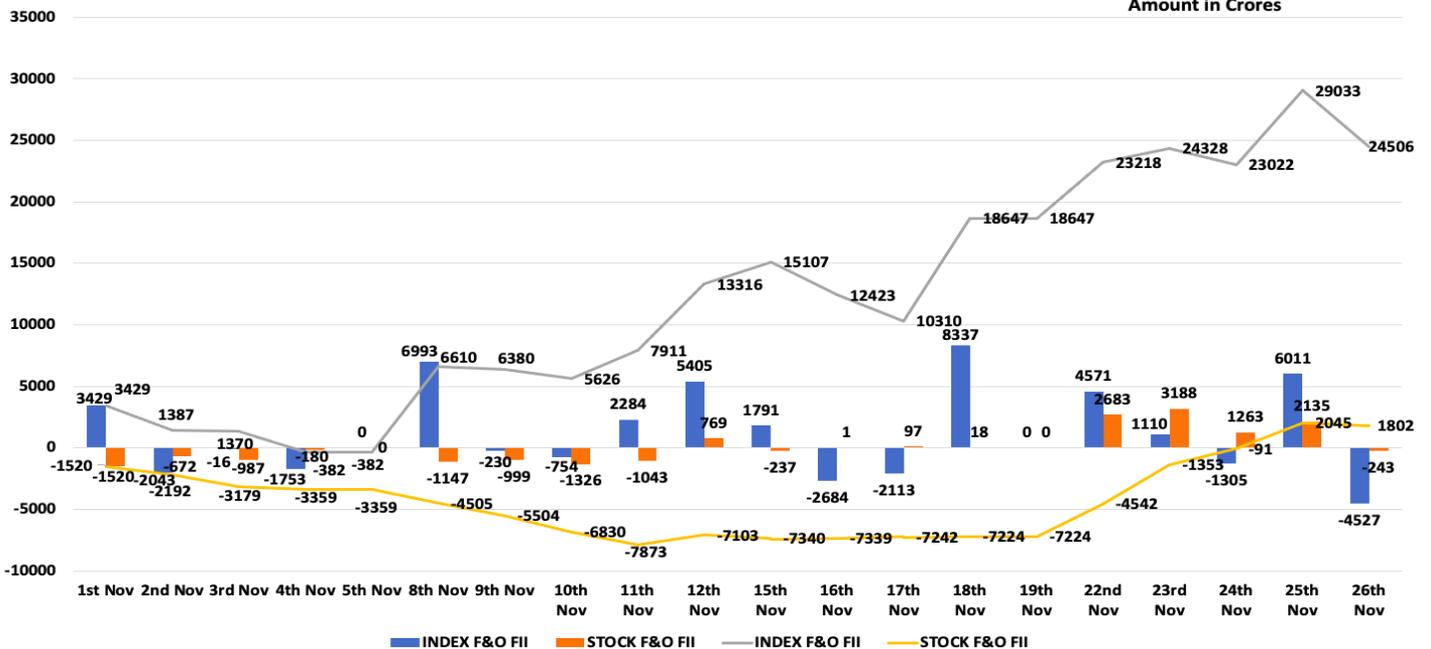
Amount in Crores



FII F&O DATA

FII F&O STATS DAILY AND CUMULATIVE

Amount in Crores



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BP WEALTH

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