Weekly Tactical Picks

Sectoral Indices

Index	Last Close	WoW (% Change)	P/E	Dividend Yield (%)
Sensex	71,424	-1.58%	24.93	1.12
Nifty 50	21,572	-1.47%	22.73	1.24
Nifty Midcap 50	13,473	0.89%	21.86	1.03
Nifty Auto	18,651	-0.34%	26.38	0.90
Nifty Bank	46,058	-3.46%	15.47	0.80
Nifty Energy	35,236	0.76%	12.45	2.52
Nifty Financial Serv	20,542	-3.56%	17.39	0.81
Nifty FMCG	55,977	-0.90%	45.09	1.81
Nifty IT	36,698	0.48%	30.87	1.95
Nifty Metal	7,753	-1.85%	32.43	2.81
Nifty PSU Bank	6,055	3.32%	8.58	1.75
Nifty Realty	862	-2.17%	55.46	0.25
Nifty Pharma	17,234	-0.66%	34.72	0.77





23 January 2024

Weekly Volume Gainers

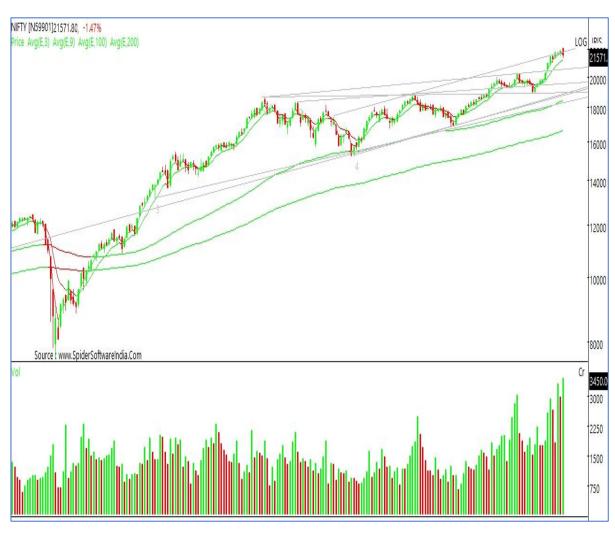
Sl. No	Symbol	LTP	Weekly Average Volume	Weekly Volume Change (Number of times)
1	PRAXIS	37	482087	5.55
2	SIS	515	410679	4.74
3	AUSOMENT	94.25	109235	4.65
4	KEYFINSERV	151.3	25881	4.36
5	NETF	233.19	6622	4.36
6	HNDFDS	554.85	108011	4.34
7	BRNL	78.15	888402	4.34
8	RATNAVEER	125.7	763932	4.05
9	INDNIPPON	648	104988	3.94
10	RAIN	163.4	5552639	3.90

Technical Stock Scanners

Wkly Avg(E,20,E,50) Cutting Avg Upward		Wkly RSI(14,E,9) -Entering Over Bought Zone	
WHIRLPOOL	↑	CENTURYPLY	↓
SFCL	↑	DBCORP	\downarrow
KIRIINDUS	↑	EIHOTEL	↓
NAHARSPING	↑	GRSE	↓
KHAICHEM	↑	HFCL	↓
Wkly Avg(E,20,E,50) Cutting Avg Downward		Wkly RSI(14,E,9) Entering Over Sold Zone	
NGCT	\downarrow	GUJNRECOKE	1
NUVOCO		NETFINCO	\uparrow
NUVOCO STEELTUBES	↓	NETFINCO KINETICMOT	↑ ↑
	↓ ↓ ↓		↑ ↑



NIFTY (21571.80)



Weekly Technical View

The benchmark index NIFTY50 witnessed strident fall last week after testing an all time high of 22124 and ended below its key level 21600 due to Q3 earnings and mixed global cues. Technically the index closed with bearish kind of candlestick pattern on weekly chart suggesting weak bias and selling pressure may continue in the upcoming week. Also, the weekly momentum indicators like MACD and RSI are accelerating the downside risk. The support and resistance part, the index has resistance @ 21650/21750 levels. If NIFTY index moves above 21750, could take the index towards the levels of 22050 and 22125 near term. However, on the downside, the support will be at 21330-280 levels. Breakdown of 21210 would invite further selling pressure and then we could see NIFTY testing at 20970/20770 levels. Traders are advised to keep an eye on interest rate decisions of the BoJ and ECB, along with US GDP data, more quarterly numbers announcement and pre-Budget sentiment which would be predicted to initiative the market active.



1. JSW ENENRGY - Cmp (510.65)



Buy JSW ENERGY (504-512), Target: 548/556, Stop loss: 482,

Holding Period: 14-16 days

2. TIMKEN - Cmp (3428.60)



Buy TIMKEN (3420-3440), Target: 3690/3758, Stop loss: 3260,

Holding Period: 14-16 days



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