

MARKET STRATEGY

17th February 2025



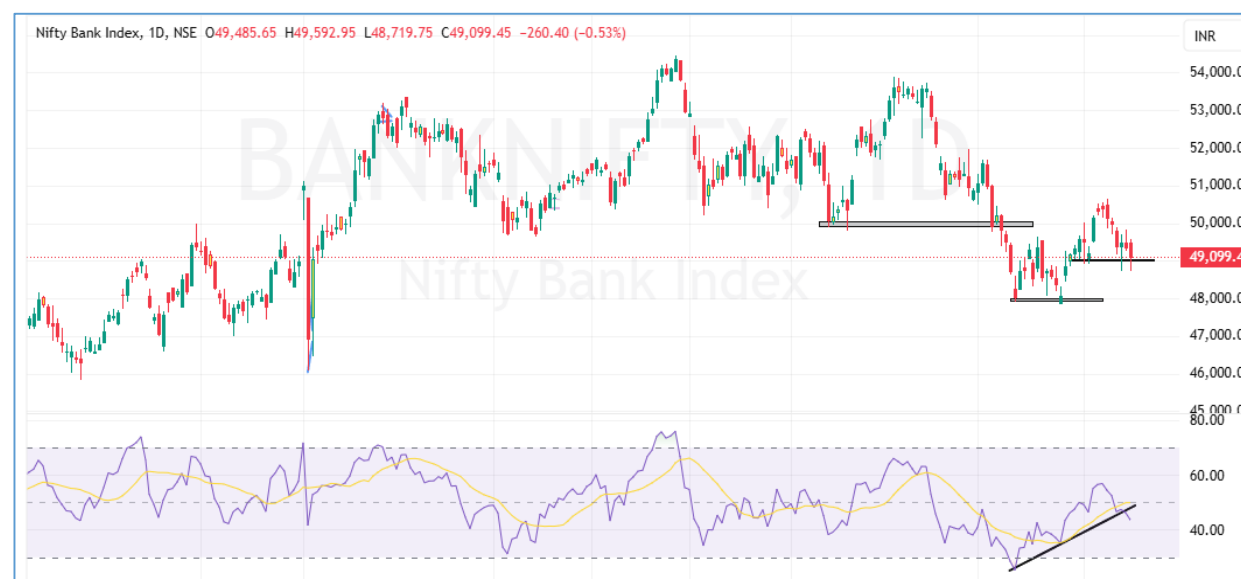
NIFTY



LTP	R1	R2	S1	S2
22929.2	23300	23550	22775	22500

- The Nifty 50 index began the week on a flat note, opening at 23,543.8, reflecting neutral sentiment. However, selling activity emerged as the week progressed, pushing the index to a weekly low of 22774.85. In the latter half of the week, the index found support near the swing low (22786.50), where some buying emerged, capping further downside.
- From a trend analysis perspective, the 20 & 50-day Exponential Moving Average (EMA) has sloped downward, signaling a bearish trend. Additionally, the Relative Strength Index (RSI) on the daily chart is at 38, indicating a lack of upward momentum.
- Looking ahead, market sentiment for the upcoming week is expected to remain negative. Any potential bounce toward the 20 EMA should be considered a selling opportunity. A decisive break below the previous week's low could trigger further downside momentum, potentially targeting the 22,500 level. On the upside, if the index manages to surpass the 23,300-resistance level, it could pave the way for a rally toward the 23,550 zone.

BANK NIFTY

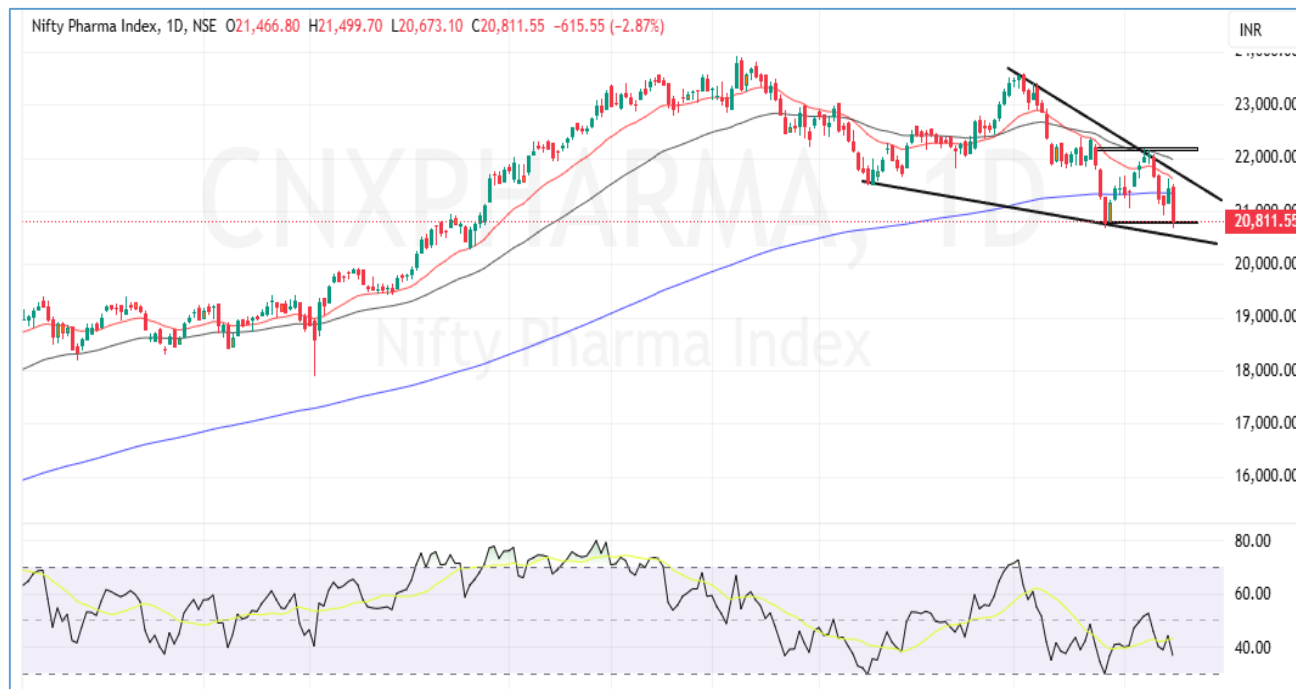


LTP	R1	R2	S1	S2
49099.6	49550	50150	48700	48000

- On the weekly chart, the Nifty Bank index formed a bearish candle with a minor lower shadow, reflecting limited buying interest at lower levels. The candle nearly engulfed the prior bullish candle, signaling a shift in sentiment toward a negative bias. The index concluded the week at 49,099.45, registering a weekly decline of 2.11%.
- Having rallied nearly 1500 points over the past six sessions, the index may see a breather at current levels. The 200-period Exponential Moving Average (EMA) has flattened, reinforcing expectations of rangebound movement. Additionally, the Relative Strength Index (RSI) is positioned at 43, further suggesting a lack of strong directional momentum.
- Traders may consider adopting a directional strategy only if the index confirms a breakout above the 49550-level aligned with 20 EMA, which could trigger an upward move toward the immediate target of 50150. Conversely, a break below the 48700-support level could lead to a test of the next significant support at 48,000. Market participants should closely monitor these key levels for potential trading opportunities.

Sectoral Analysis

NIFTY PHARMA



- The Nifty Pharma Index lost 1265 points (-5.7%) on the weekly chart, forming a bearish candlestick followed by a bullish candle. Additionally, the index formed bearish engulfing candlestick on a daily scale indicating sellers dominance
- On the daily timeframe, the index has breached its previous swing low, the index is now below its 200 EMA, additionally, RSI is moving toward downward territory indicating bearish momentum
- Crucial levels to monitor include resistance at 21250 and 21500 on the upside, while immediate support is placed at 20600, followed by 20400 on the downside.

Outperformers	Underperformers
-	LAURUSLAB , GLENMARK

NIFTY AUTO

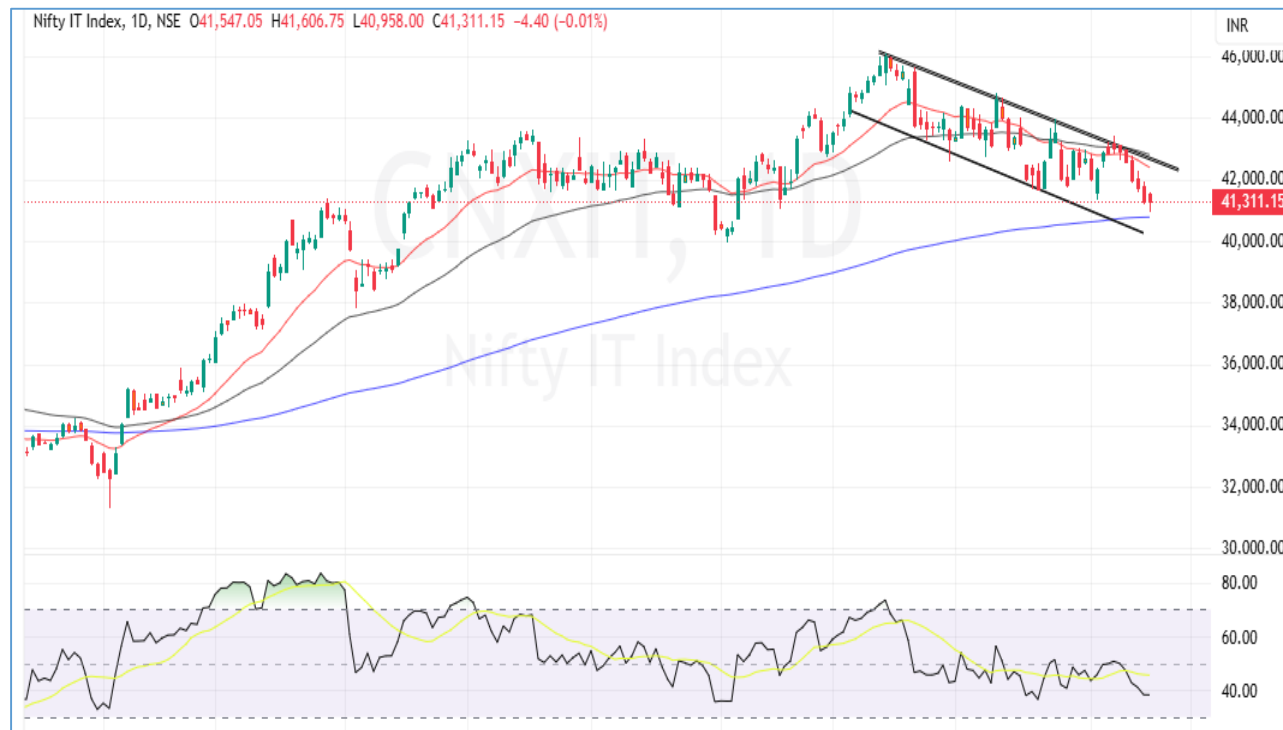


- The NIFTY AUTO Index opened on a flat note however it ended the week with a loss of 1390 points (5.9%) on the weekly timeframe. It has formed a strong bearish candle indicating bearish outlook
- The index is currently trading below its 20 and 50-period exponential moving averages, signaling a short-term negative trend. Meanwhile, the RSI (14) is positioned at 37, indicating an bearish momentum.
- Levels to note on the upside are 22500 and 22800, while on the downside immediate support is seen at 21850 followed by 21500

Outperformers	Underperformers
ASHOKLEY	EICHER , ESCORTS

Sectoral Analysis

NIFTY IT



- The Nifty IT index registered a loss of 1610 points, or 3.75%, forming a bearish candlestick on the weekly chart.
- On the daily timeframe, the index formed a series of bearish candles, moreover lower low lower high formation suggests that the bearish structure remains intact.
- Going ahead as long as the index is placed above 42400 view remains negative, levels to watch for the week on the downside are 41000 & 40780.

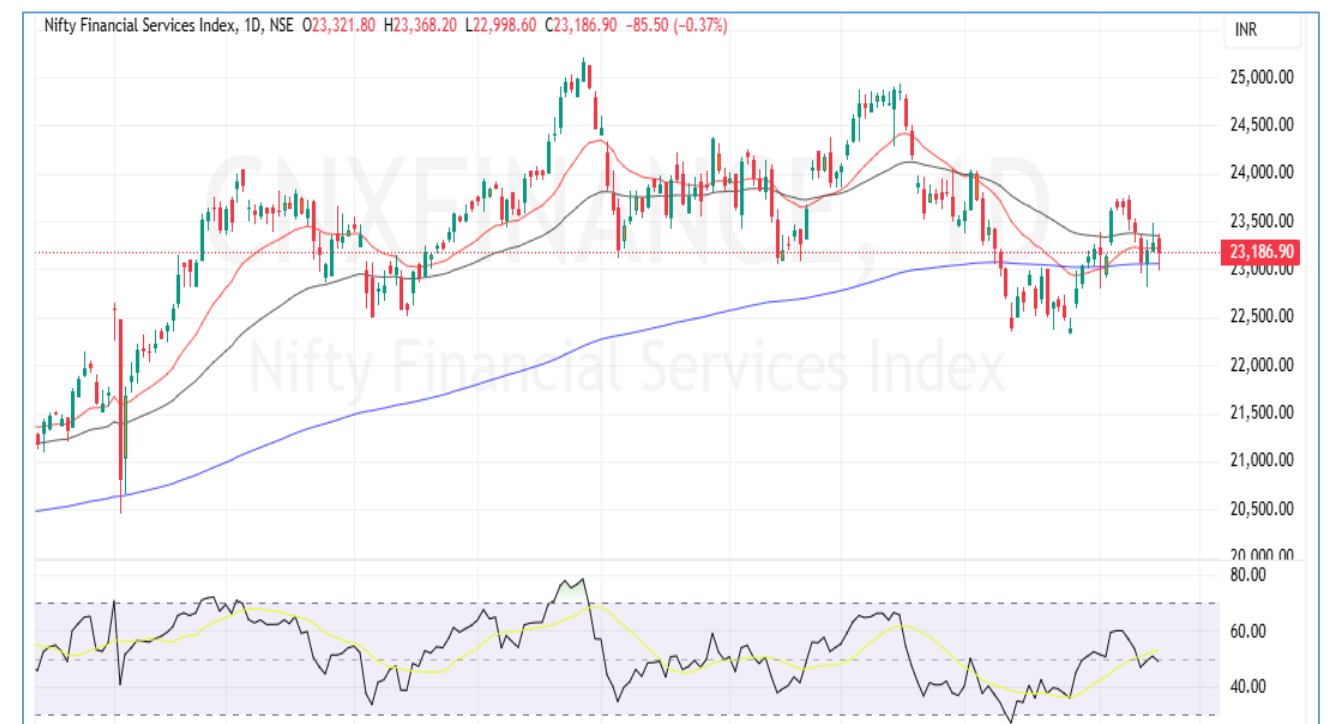
Outperformers

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Underperformers

HFCL , LTTS

NIFTY FINANCIAL SERVICE



- The NIFTY FINANCIAL index ended the week on a negative note with 352 points down, 1.59 percent furthermore index is trading in a broader range of 23780-22900 showing sign of tug of war between market participants
- On the daily timeframe with EMA are flattened indicating rangebound action, moreover, the momentum indicator, RSI (14) is placed at 48.9 suggesting lack of direction momentum
- Key levels to watch are 23500 & 23780 on the upside while 23100 & 22900 levels on the downside.

Outperformers

SBICARDS

Underperformers

BSE , MANNAPURAN

Sectoral Analysis

NIFTY FMCG



- The Nifty FMCG index ended on a negative note losing 1974 points, nearly 3.58 percent down, forming a strong bearish candlestick indicating a seller's dominance.
- On the daily timeframe, the index is trading below the 20 and 50 EMA, additionally a breakout failure of the falling wedge is indicating a bull trap. This outlook will remain intact as long as the index stays below 55000 the key resistance level
- Key levels to watch are 54000 & 55000 on the upside while support is placed at 53000 & 52500 respectively.

Outperformers

BRITANNIA

Underperformers

KALYAN , VBL

NIFTY REALTY



- The Nifty Realty Index closed the week on a negative note, forming a strong bearish candlestick with closing near the week's low, indicating selling pressure. The index declined by 86 points, marking a weekly loss of 9.40%.
- The daily chart shows the index is in lower low formation additionally index is below the 200 EMA, On the momentum front, the RSI (14) now stands at 31 indicating bearish momentum.
- key levels to monitor on the upside are 842 & 867 with the latter representing the 50 EMA. These levels will act as crucial resistance zones. On the downside, immediate support is expected around 818 followed by the 800 level

Outperformers

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Underperformers

NBCC , OBEROI

Sectoral Analysis

NIFTY METAL



- The Nifty Metal index closed on a negative note and dropped by 4.67 percent or 398 points, forming a bearish candle with a wick on the lower end indicating some buying at lower levels
- On the daily scale, the index comfortably closed below the 20 period EMA indicating a shift towards downward momentum as long as the index is placed below the 20 period EMA outlook remains negative for the metal stocks
- Key levels to watch for the upcoming sessions are 8460 and 8600 on the upside while 8100 and 7980 on the downside.

Outperformers	Underperformers
-	VEDL , HINDCOPPER

NIFTY MEDIA



- The nifty media index closed on a negative note, 129 points and 7.99 percent down, forming a bearish candlestick with this index is trading near a 2-year low
- On the daily timeframe, the index is exhibiting a lower low and lower high formation, indicating a bearish structure. All major EMAs are also sloping downward, further confirming the prevailing negative trend. However, with the previous week's high being breached, there is potential for a bounce in the index
- Key levels to watch for the week, 1550 & 1582 on the upside while 1480 & 1450 are on the downside.

Outperformers	Underperformers
-	SUNTV , PVRINOX

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