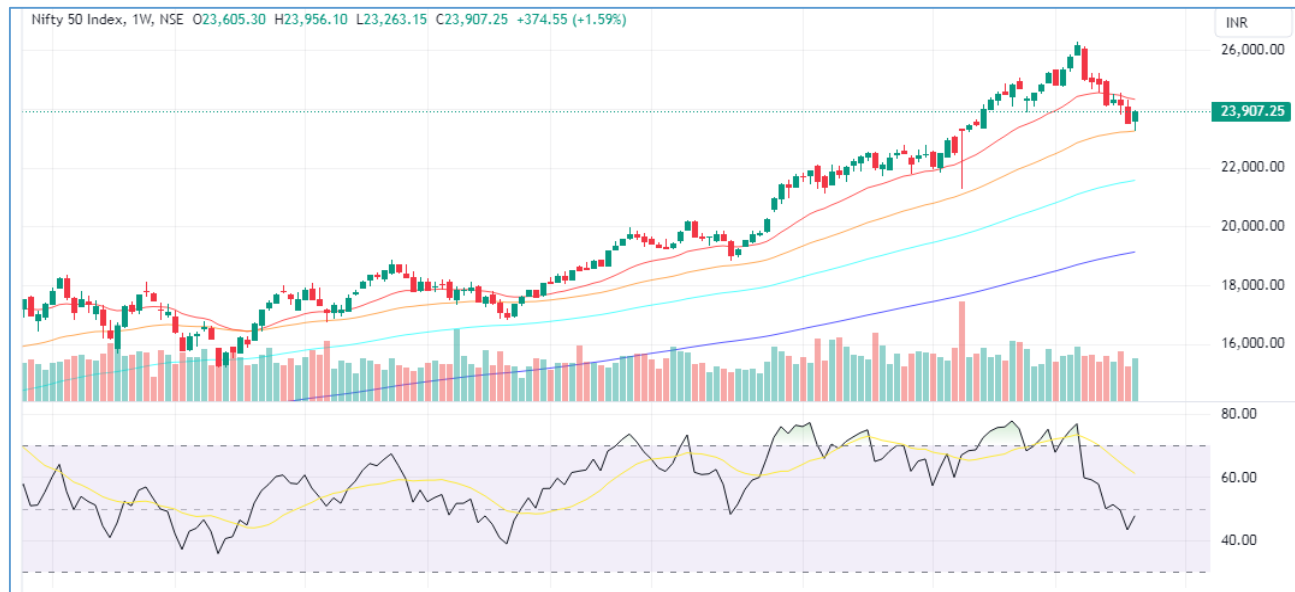


MARKET STRATEGY

02th December 2024



NIFTY



LTP	R1	R2	S1	S2
24131.7	24300	24500	23850	23550

- The Indian benchmark indices Nifty 50 opened the week with huge gap up, however continued to trade in a range until last two session wherein index breached the 24000 zone and marking a low of 23873.35 followed by bullish candle (0.91 percent) in previous session,forming a hammer candle on weekly scale
- On a daily time, frame index formed a bullish candle, marking an intraday gains of 216.95 points Although index has not breached previous day's range indicating insider bar candle Looking at weekly time frame index found resistance near its 24300 which is aligned with 20 EMA.
- On the other hand, the RSI (14) momentum indicator is positioned at 50 and on the average front the index is trading above 20 and 50 EMA on hourly scale. A positive view stays intact till the time the market trades above 23850 level wherein index found support in previous week ,meanwhile on the higher end resistance is placed at 24300 and 24500 levels respectively

BANK NIFTY



LTP	R1	R2	S1	S2
52055.6	52400	52800	51700	51500

- The Nifty Bank index opened the week with significant gap up of nearly 900 points (1.8%)however index remained rangebound throughout the week, consolidating within a narrow band with this index formed classic Doji on weekly scale .and despite the lack of directional momentum, the index managed to end the week with a gains of 1.8 percent reflecting cautious optimism among the market participants
- with the market respecting the range on a daily scale the zone of 52700-52800 on the upside will act a resistance and the 51500-51600 zone on the downside will serve as a support area. These levels are crucial, and a breakout on either side could significantly alter market sentiment. If the 52800 level is breached, a sharp up move could follow till 53500
- On the indicator front, RSI is consistently holding its 40 mark on weekly scale, on daily scale we saw leading indicator (RSI) s placed at 54.78 and gradually moving upward.

NIFTY PHARMA



- The Nifty Pharma index gain a total of 278 points, 1.27 percent on a weekly chart, and has formed a small body candle with wick on downside indicating buying from lower levels
- On daily chart, price has crossed 20 EMA in previous session, while the momentum indicator RSI (14) is placed at 49 and is near the verge of falling trendline breakout
- A positive view stays intact till the time index trades above previous week low, Key levels to watch on the upside are 22400 followed by 22675 on the upside and 21800 followed by 21650 on the downside.

Outperformers	Underperformers
TORRNTPHARMA , DIVISLABS	GRANULES , APOLLOHOSP

NIFTY AUTO



- The NIFTY AUTO index closed the week on a negative note, losing 185 points or 0.79%. On the weekly timeframe, it has formed a bearish candle followed by bullish harami candlestick pattern, suggesting a cautious outlook till the time high of bearish candle is not taken out
- For any decisive move, wait for a close above 23600. Additionally, index found a support at 50 EMA on weekly scale which may now act as a strong demand area, furthermore on daily scale index is now placed near 200 EMA.
- Going ahead levels to note on the upside is 23600 and 24000, and on the downside 23200 and 23000

Outperformers	Underperformers
M&M , BALKRISHIND	HEROMOTOCO , EXIDE

NIFTY IT



- The Nifty IT index ended the session with a decline of 185 points (0.43%), forming a bearish candlestick near its record high. This candle indicates potential profit-booking at elevated levels
- On daily timeframe, the index is trading above fast ema (21) and slow ema (50) while the momentum indicator RSI (14) is trading at 55 indicating some cool of in the momentum
- The index maintains a bullish outlook as long as it holds above the 42,600 level, favoring a buy-on-dips approach. Immediate resistance is observed at 43,600 and 44,000 levels, which may serve as crucial barrier

Outperformers

MCX , PERSISTENT

Underperformers

CYIENT , TECHM

NIFTY FINANCIAL SERVICE



- The NIFTY FINANCIAL index ended the week on positive note with 386 points up, 1.64 percent although formed a Doji candlestick on a weekly scale
- On indicator front RSI (14) is struggling to move about 60 additionally index is above its 20 & 50 EMA on daily scale, although moving averages are subdued A rangebound view stays intact as long as previous week high/low is not breached.
- Key levels to watch are 24200 & 24380 on the upside while 23850 & 23600 level on the downside.

Outperformers

ICICIPRU, BAJAJFIN

Underperformers

CHOLAFIN , LTF

NIFTY FMCG



- The Nifty FMCG index ended on a positive note gaining 987 points, 1.73 percent, continuing with this index formed a bullish candle with wick on upper side
- On daily timeframe the index is trading in lower high lower low formation and price found near resistance at 200 EMA at 58500 levels indicating negative outlook while the momentum indicator RSI (14) is trading at 46 supporting the negative outlook.
- Key levels to watch are 58500 & 59200 on the upside while support is placed at 57400 & 56900 respectively.

Outperformers

BATAIND , UNITDSPR

Underperformers

COLPAL , MARICO

NIFTY REALTY



- The Nifty Realty index ended the week on a positive note; however, it formed a bearish candle due to a gap-up opening, followed by selling pressure emerging near the 1040–1044 resistance zone.
- On daily timeframe the index formed series of small body candle indicating indecisiveness RSI (14) is trading at 55, struggling the move above 60 zone
- Going ahead, levels to watch on the upside are 1044 and 1060 on the upside while on downside are 1000 followed by 985

Outperformers

INDHOTEL , DLF

Underperformers

GODREJPRO

NIFTY METAL



- The Nifty Metal index ended on a positive note with 2.12 percent up and with 17 points gains in total forming a small hammer candlestick indicating buying interest from lower levels
- On Daily, the index is consistently forming lower lows, indicating a bearish trend. Any bounce is likely to present a selling opportunity as long as the 9,270 level where the 50 EMA is positioned and remains unbroken
- Key levels to watch for the upcoming sessions are 9100 and 9270 on the upside while 8870 and 8700 on the downside.

Outperformers

JSWSTEEL . JINDALSTEL

Underperformers

NALCO

NIFTY MEDIA



- The Nifty Media index concluded the week on a strong positive note, gaining nearly 100 points, or 5.5%, and forming a bullish candle on the weekly chart.
- On the daily timeframe, the index is exhibiting a lower high, lower low pattern. In the previous session, a Doji candle formed near a key resistance area, signaling cautious outlook. Furthermore, all EMA are subdued on weekly signaling rangebound action
- Key levels to watch for the week is 1950 & 2000 on the upside while 1920 & 1890 are on the downside

Outperformers

SUNTV , PVRINOX

Underperformers

Drumil vithlani
Technical Research Analyst

Disclosure: M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the regulation of SEBI, the year 2014. The Regn No. INH100001666 and research analyst engaged in preparing reports is qualified as per the regulation's provision.

Disclaimer: This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity.

Drumil Vithlani
Technical Research Analyst

The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views.

While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst has not received any compensation/benefits from the Subject Company or third party in connection with the research report.

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063

Web site: <https://www.bonanzaonline.com>

Research Analyst Regn No. INH100001666 SEBI Regn. No.: INZ000212137