

MARKET STRATEGY

30th December 2024



NIFTY



- On daily time frame nifty closed on a flat note at 0.96 percent and closed at 23813.40 forming an inside candle followed by a bearish candle indicating selling pressure from higher levels
- Earlier in the week after showing weakness, nifty traded in a range 24000 on the upside while 23600 on downside, trading near its 200 exponential moving average level at ~23700.
- A clear movement outside this range could lead to a more definite trend, however, the sell on rise approach may be more effective as long as the index is trading below 24000, which is aligned near 50 exponential moving average level.

LTP	R1	R2	S1	S2
23813.40	24000	24200	23500	23300

BANK NIFTY



- Bank Nifty closed on a positive note at 51311.30 (1.09) in the previous session followed by negative closing. Index was seen been trading in a narrow range, showing a tug-of-war between bulls and bears, with selling pressure from higher levels
- The index has respected its 200 exponential moving average level on a daily scale throughout the week exhibiting strong support, however, for any decisive move wait for a close above 51800 level or a close below 50600 level on end of day basis.

LTP	R1	R2	S1	S2
51311.30	51800	52000	50600	50300

NIFTY PHARMA



- The Nifty Pharma index gained a total of 506.50 points, 2.25 percent forming a bullish candle on weekly timeframe.
- On daily timeframe the index is trading in higher high and higher low formation and all major exponential moving averages are placed below it.
- Going forward with key levels to watch on the upside are 23400 & 23600 and on the downside, immediate support is placed at 22700 & 22500

Outperformers	Underperformers
BIOCON, LAURUSLAB	MAXHEALTH, GRANULES

NIFTY AUTO



- The Nifty Auto index gained a total of 519.05 points, 2.30 percent a wick on upside forming an inside green candle followed by a bearish candle indicating supply from lower levels.
- On daily basis the index is trading in lower high and lower low formation and all major exponential moving averages are placed above it indicating negative outlook.
- Going forward key levels to watch on the upside are 23400, 200 ema level & 23700 and on the downside are 23500 & 23200

Outperformers	Underperformers
M&M ,TATAMOTORS	HEROMOTORS, EXIDE

NIFTY IT



- The nifty it index closed at flat to negative note 49.65 points, 0.11 percent forming a spinning top like candle indicating a tug of war between buyers and sellers.
- On daily timeframe the index is trading near its 50-exponential moving average while the momentum indicator RSI is seen trading at 46.30 indicating indecisiveness in the underlying.
- Key levels to watch are 44200 & 44500 on the upside while 43200 & 42900 on the downside.

Outperformers

OFSS, TECHM

Underperformers

LTTS, LTIM

NIFTY FINANCIAL SERVICE



- The nifty financial index advanced 196.30 points, 0.83 percent forming an inside bullish candle followed by a strong bearish candle on weekly timeframe.
- On daily timeframe the index is trading near its 100-exponential moving average level and selling pressure is seen from higher levels while RSI (14) is seen trading at 41.95 supporting price action.
- Key levels to watch are 24000 & 24200 on the upside while 23500 & 23300 on the downside.

Outperformers

LICHSGFIN, M&MFIN

Underperformers

BSE, CDSL

NIFTY FMCG



- The nifty fmcg index was seen positive with 843.45 points, 1.52 percent gains forming a bullish candle after a bearish candle on weekly timeframe.
- On daily timeframe the underlying is seen trading in lower high and lower low formation and all major exponential moving averages are placed above it while the momentum indicator RSI (14) is seen trading at 44.25 supporting price action and indicating negative outlook in the underlying
- Key levels to watch are 57200 & 57700 on the upside while 55700 & 55200 on the downside

Outperformers

JUBLFOOD, ITC

Underperformers

PDILITIND, TITAN

NIFTY REALTY



- The nifty real estate index was seen positive last week 11.25 points up, 1.06 percent forming a bullish candle weekly timeframe
- On daily timeframe the index is trading above fast ema (21) and slow ema (50) while the momentum indicator RSI (14) is seen trading at 52.40 supporting price action and indicating positive outlook in the underlying.
Key levels to watch on the upside are 1090 followed by 1100 on the upside while on the downside are 1050, 50 ema level followed by 1040 .

Outperformers

OBEROIRLTY, INDHOTEL

Underperformers

HUDCO, PRESTIGE

NIFTY METAL



- The nifty metal index lost a total of 92.55 points, 1.05 percent forming a bearish candle and continuing its bearish momentum on weekly timeframe. On daily timeframe the index is trading in lower high lower low formation and all major emas are placed above it and RSI (14) is seen trading at 32.55 supporting price action and indicating negative outlook. Key levels to watch on the upside are 9000 and 9050 while on the downside are 8500 and 8450.

Outperformers	Underperformers
JINDALSTEL, JSL	HINDCOPPER, VEDL

NIFTY MEDIA



- The nifty media index concluded a week on a negative note of 34.15 points, 1.81 percent continuing its bearish momentum and forming three black crows candlestick pattern on weekly timeframe. On daily timeframe the index is seen trading in lower high and lower low formation and is trading below fast ema (21) and slow ema (50) and RSI (14) is trading at 32.80 supporting price action and indicating negative outlook.
- Key levels to watch are 1900 & 1925 on the upside while 1800 & 1775 on the downside

Outperformers	Underperformers
	SUNTV, PVRINOX

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