

Major Indices outlook

Date 8-Nov-2017

Nifty 50 10350.15(-0.98%)



Nifty 50 is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 60.73. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

Nifty 50 is in consolidation zone. Further weakness in index value and indicator value will lead to deeper correction in Index and vice versa.

NiftyBank 25300.8(-1.07%)



NiftyBank is outperforming Nifty on both strength and momentum front. NiftyBank is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 59.27. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend. NiftyBank had close above higher band of BB and now it is trading between the BB. There are

NiftyBank is turning Bearish. It is creating an opportunity to generate new short position into index components.

NFPvt Bank 13946.5(-0.68%)



NFPvt Bank is underperforming Nifty on strength front and but on momentum front it is outperforming. & NFPvt Bank is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 55.21. Which is below 9DEMA. Momentum Indicator is showing range bound momentum in coming few trading sessions. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NFPvt Bank is maintaining Bearish trend. It is advisable to hold short position if any.

NiftyPSUBk 3854.35(-4.08%)



NiftyPSUBk is outperforming Nifty on both strength and momentum front. NiftyPSUBk is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 63.19. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NiftyPSUBk is in consolidation zone. Further weakness in index value and indicator value will lead to deeper correction in Index and vice versa.

NiftyIT 11172.1(2.17%)



NiftyIT is outperforming Nifty on both strength and momentum front. NiftyIT is in very short term bullish trend as it is sustaining above 5DEMA. RSI is in overbought zone currently at 74.74. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend. NiftyIT has closed above higher band of BB.

NiftyIT is maintaining Bullish trend now. It is advisable to hold long position in index components if any.

NiftyAuto 11331.75(-1.16%)



NiftyAuto is outperforming Nifty on strength front and but on momentum front it is underperforming. NiftyAuto is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 58.58. Which is below 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NiftyAuto is in consolidation zone. Further weakness in index value and indicator value will lead to deeper correction in Index and vice versa.

NiftyFMCG 25760.95(-0.24%)



NiftyFMCG is underperforming Nifty on both strength and momentum front. NiftyFMCG is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 55.26. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NiftyFMCG is in consolidation zone. Further weakness in index value and indicator value will lead to deeper correction in Index and vice versa.

NiftyPharma 9469.75(-4.48%)



NiftyPharma is underperforming Nifty on both strength and momentum front. NiftyPharma is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 47.25. Which is below 9DEMA. Momentum Indicator is showing range bound momentum in coming few trading sessions. Which is below 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend. NiftyPharma had close above higher band of BB and now it is trading between the BB. There are

NiftyPharma is maintaining Bearish trend. It is advisable to hold short position if any.

NiftyEngry 14132.05(-1.99%)



NiftyEngry is underperforming Nifty on both strength and momentum front. NiftyEngry is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 55.67. Which is below 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NiftyEngry is maintaining Bearish trend. It is advisable to hold short position if any.

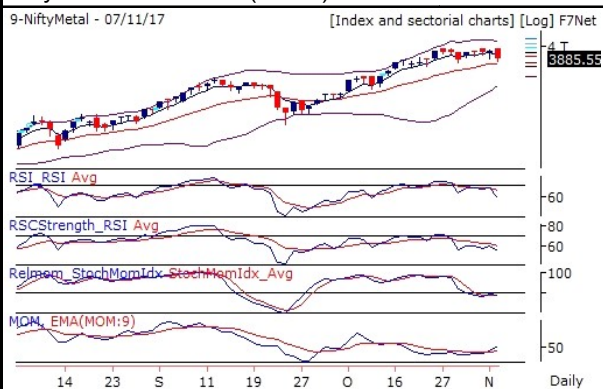
NiftyInfra 3546.05(-1.79%)



NiftyInfra is outperforming Nifty on strength front and but on momentum front it is underperforming. NiftyInfra is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 61.16. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NiftyInfra is turning Bearish. It is creating an opportunity to generate new short position into index components.

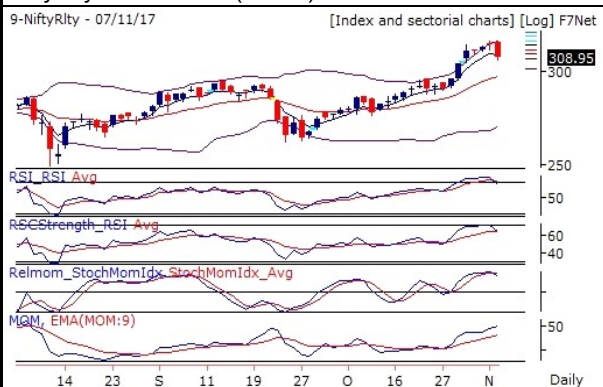
NiftyMetal 3885.55(-1.7%)



NiftyMetal is outperforming Nifty on strength front and but on momentum front it is underperforming. NiftyMetal is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 58.83. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend.

NiftyMetal is in consolidation zone. Further weakness in index value and indicator value will lead to deeper correction in Index and vice versa.

NiftyRlty 308.95(-2.3%)



NiftyRlty is outperforming Nifty on both strength and momentum front. NiftyRlty is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 65.74. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started contracting. It is indicating decrease in the volatility in the direction of current trend and probable reversal in current trend. NiftyRlty had close above higher band of BB and now it is trading between the BB. There are

NiftyRlty is in consolidation zone. Further weakness in index value and indicator value will lead to deeper correction in Index and vice versa.

NiftyMedia 3167.25(-0.95%)



NiftyMedia is outperforming Nifty on both strength and momentum front. NiftyMedia is in very short term bullish trend as it is sustaining above 5DEMA. RSI is losing strength currently at 61.04. Which is below 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has continuously expanding. It is indicating increase in the volatility in the direction of current trend.

NiftyMedia is turning Bullish. It is creating an opportunity to generate new long position into index components.

Report generated by Research Team Grovalue financial services Ltd
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