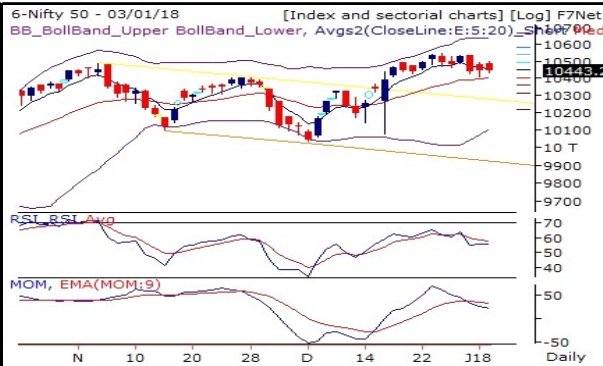


Major Indices outlook

Date 4-Jan-2018

Nifty 50 10443.2(0.01%)



Nifty 50 is in very short term bearish trend as it is sustaining below 5DEMA. & Momentum indicator is showing negative momentum build up. 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.

Nifty 50 is turning Bearish. It is creating an opportunity to generate new short position into index components.

NiftyBank 25318.6(-0.08%)



NiftyBank is underperforming 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 47.19. 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.

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

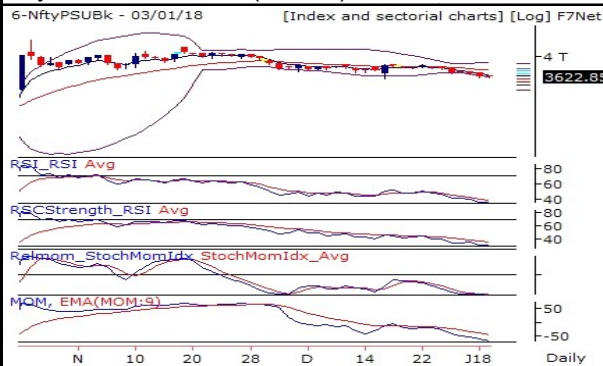
NFPvt Bank 14066.65(0.14%)



NFPvt Bank is underperforming Nifty on both strength and momentum front. NFPvt Bank is in very short term bearish trend as it is sustaining below 5DEMA. & 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.

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

NiftyPSUBk 3622.85(-0.03%)



NiftyPSUBk is underperforming Nifty on both strength and momentum front. NiftyPSUBk is in very short term bearish trend as it is sustaining below 5DEMA. & RSI still in weak zone currently at 36.26. Which is below 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend. NiftyPSUBk has closed below lower band of BB.

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

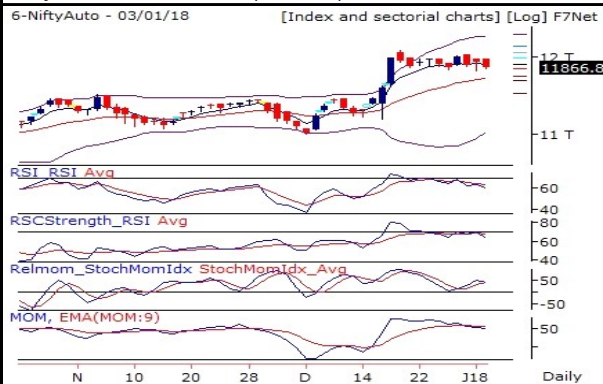
NiftyIT 11586.7(-0.14%)



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 losing strength currently at 64.85. 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. NiftyIT had close above higher band of BB and now it is trading between the BB. There are chances of Bearish reversal.

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

NiftyAuto 11866.8(-0.51%)



NiftyAuto is outperforming Nifty on both strength and momentum front. NiftyAuto is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 60.05. Which is below 9DEMA. Momentum indicator is showing negative momentum build up. 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 maintaining Bearish trend. It is advisable to hold short position if any.

NiftyFMCG 26648.4(0.43%)



NiftyFMCG is outperforming Nifty on both strength and momentum front. NiftyFMCG is in very short term bearish trend as it is sustaining below 5DEMA. & Momentum indicator is showing negative momentum build up. 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.

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

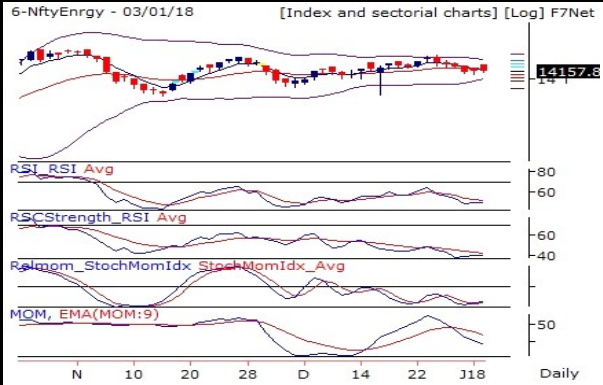
NiftyPharma 9519.55(-0.49%)



NiftyPharma is outperforming 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 58.79. 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 is maintaining Bearish trend. It is advisable to hold short position if any.

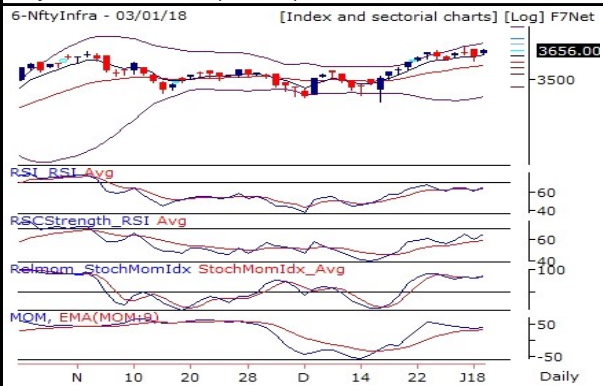
NiftyEngy 14157.8(-0.03%)



NiftyEngy is underperforming Nifty on both strength and momentum front. NiftyEngy is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 48.36. 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.

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

NiftyInfra 3656(0.92%)



NiftyInfra is outperforming Nifty on both strength and momentum front. NiftyInfra is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 65.06. 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.

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

NiftyMetal 4000.2(1.43%)



NiftyMetal is outperforming Nifty on both strength and momentum front. NiftyMetal is in very short term bullish trend as it is sustaining above 5DEMA. RSI is in overbought zone currently at 70.06. Which is above 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.

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

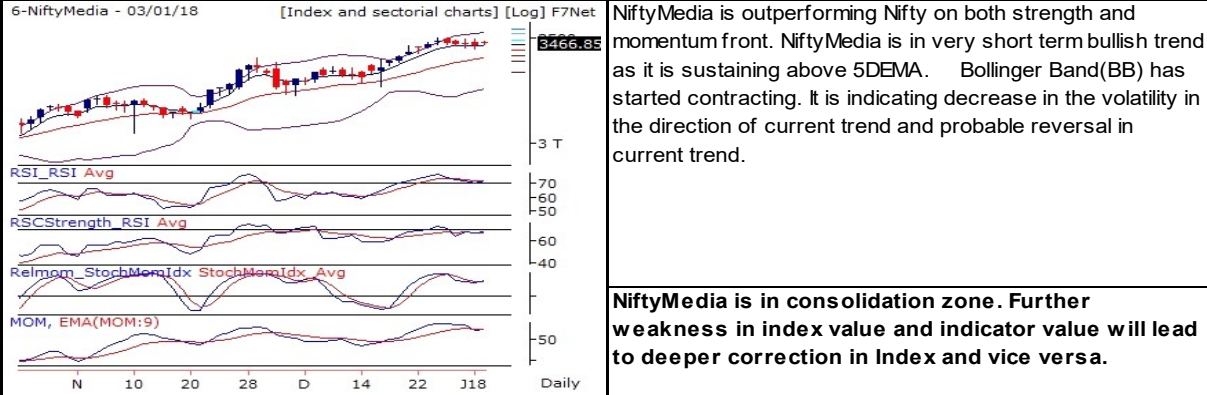
NiftyRlty 345.45(0.46%)



NiftyRlty is outperforming Nifty on both strength and momentum front. NiftyRlty is in very short term bullish trend as it is sustaining above 5DEMA. Momentum indicator is showing negative momentum build up. Which is below 9DEMA. Bollinger Band(BB) has continuously expanding. It is indicating increase in the volatility in the direction of current trend. NiftyRlty had close above higher band of BB and now it is trading between the BB. There are chances of Bearish reversal.

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

NiftyMedia 3466.85(0.29%)



Report generated by Research Team Grovalue financial services Ltd
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