

Major Indices outlook

Date 20-Dec-2018

Nifty 50 10967.3(0.53%)



Nifty 50 is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 61.9. 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.

Nifty 50 is maintaining Bullish trend now. It is advisable to hold long position in index components if any.

NiftyBank 27298.4(0.45%)



NiftyBank is outperforming Nifty on both strength and momentum front. NiftyBank is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 65.65. 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.

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

NFPvt Bank 15373(0.39%)



NFPvt Bank is outperforming Nifty on both strength and momentum front. NFPvt Bank is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 63.61. 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.

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

NiftyPSUBk 3106.25(2.78%)



NiftyPSUBk is outperforming Nifty on both strength and momentum front. NiftyPSUBk is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 67.76. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend. NiftyPSUBk has closed above higher band of BB.

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

NiftyIT 14591.8(-0.95%)



NiftyIT is underperforming Nifty on both strength and momentum front. NiftyIT is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 48.64. 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.

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

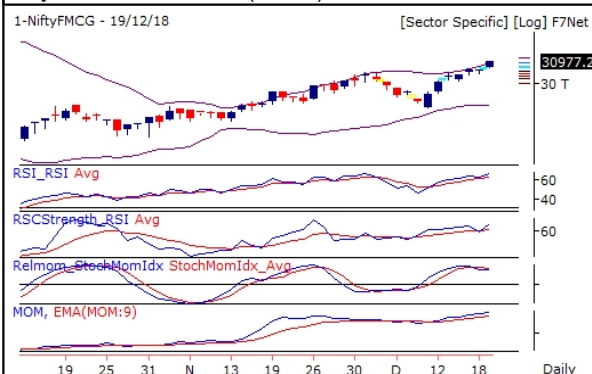
NiftyAuto 9507.7(1.09%)



NiftyAuto is outperforming Nifty on both strength and momentum front. NiftyAuto is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 63.94. 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.

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

NiftyFMCG 30977.25(1.25%)



NiftyFMCG is outperforming Nifty on both strength and momentum front. NiftyFMCG is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 66.99. 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. NiftyFMCG has closed above higher band of BB.

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

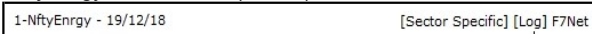
NiftyPharma 8823.45(-0.19%)



NiftyPharma is underperforming Nifty on both strength and momentum front. NiftyPharma is in very short term bullish trend as it is sustaining above 5DEMA. Momentum Indicator is showing positive momentum build up. Which is above 9DEMA. Bollinger Band(BB) has continuously contracting. It is indicating decrease in the volatility in the direction of current trend.

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

NiftyEnergy 14462.5(0.53%)



NiftyEnergy is underperforming Nifty on strength front and but on



momentum front it is outperforming.& NiftyEngry is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 59.21. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend.

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

NiftyInfra 3177.7(1.32%)



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 64.3. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend.

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

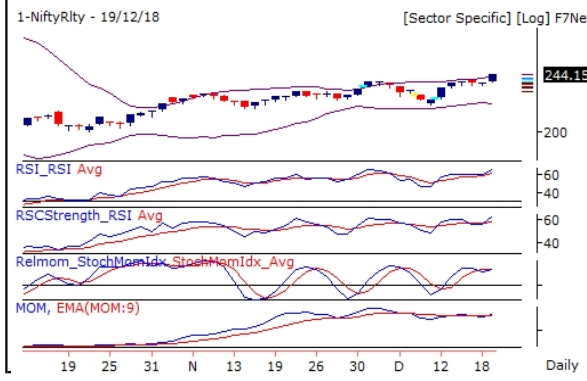
NiftyMetal 3211.15(0.4%)



NiftyMetal is underperforming Nifty on strength front and but on momentum front it is outperforming.& NiftyMetal is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 50.7. 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 maintaining Bullish trend now. It is advisable to hold long position in index components if any.

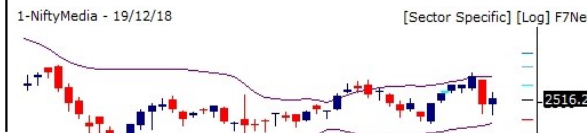
NiftyRlty 244.15(2.87%)



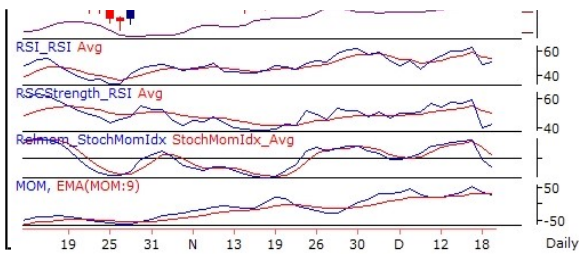
NiftyRlty is outperforming Nifty on both strength and momentum front. NiftyRlty is in very short term bullish trend as it is sustaining above 5DEMA. RSI holding strongly at 66.81. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend. NiftyRlty has closed above higher band of BB.

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

NiftyMedia 2516.2(0.94%)



NiftyMedia is underperforming Nifty on both strength and momentum front. NiftyMedia 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. NiftyMedia had close above higher band of BB and now it is trading between the BB. There are chances of Bearish reversal.

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

Report generated by Research Team Grovalue financial services Ltd
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