

Major Indices outlook

Date 24-Dec-2018

Nifty 50 10754(-1.84%)



Nifty 50 is in very short term bearish trend as it is sustaining below 5DEMA.& RSI is losing strength currently at 50.58. 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.

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

NiftyBank 26869.65(-1.51%)



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

NFPvt Bank 15117.05(-1.7%)



NFPvt Bank is outperforming Nifty on both strength and momentum front. NFPvt Bank is in very short term bearish trend as it is sustaining below 5DEMA.& RSI is losing strength currently at 54.16. 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.

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

NiftyPSUBk 3034.45(-0.52%)



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 is losing strength currently at 59.13. 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. NiftyPSUBk had close above higher band of BB and now it is trading between the BB. There are chances of Bearish reversal.

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

NiftyIT 14207.85(-2.35%)



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 still in weak zone currently at 40.35. 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 maintaining Bearish trend. It is advisable to hold short position if any.

NiftyAuto 9337.25(-2.01%)



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 55.48. Which is below 9DEMA. Bollinger Band(BB) has continuously expanding. It is indicating increase in the volatility in the direction of 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 30199.8(-1.85%)



NiftyFMCG is outperforming 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 53.78. 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. NiftyFMCG had close above higher band of BB and now it is trading between the BB. There are chances of Bearish reversal.

NiftyFMCG is continuously maintaining Bearish trend. It is advisable to book profit and exit short position if any.

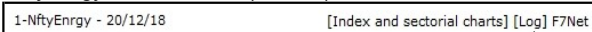
NiftyPharma 8774.05(-0.91%)



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 still in weak zone currently at 41.2. Which is below 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 14159.75(-1.87%)



NiftyEnergy is underperforming Nifty on strength front and but on



momentum front it is outperforming. & NiftyEnergy is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 49.77. 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.

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



NiftyInfra is outperforming Nifty on both strength and momentum front. NiftyInfra is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 56.68. Which is below 9DEMA. Bollinger Band(BB) has continuously expanding. It is indicating increase in the volatility in the direction of current trend.

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



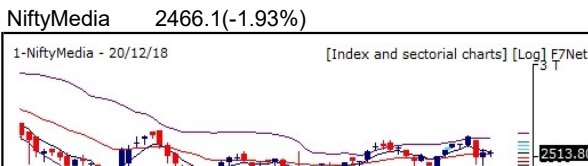
NiftyMetal is underperforming Nifty on strength front and but on momentum front it is outperforming. & NiftyMetal is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 45.95. Which is below 9DEMA. Bollinger Band(BB) has continuously contracting. It is indicating decrease in the volatility in the direction of 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.

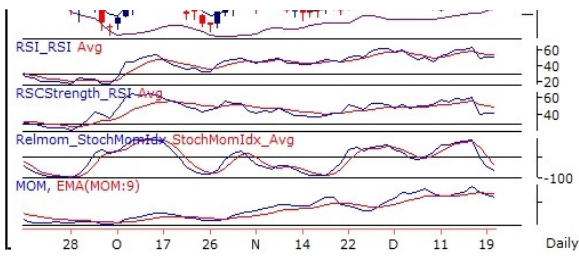


NiftyRlty is outperforming Nifty on both strength and momentum front. NiftyRlty is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 58.13. Which is below 9DEMA. Momentum indicator is showing negative momentum build up. Which is below 9DEMA. Bollinger 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 maintaining Bearish trend. It is advisable to hold short position if any.



NiftyMedia is underperforming Nifty on both strength and momentum front. NiftyMedia is in very short term bearish trend as it is sustaining below 5DEMA. & RSI is losing strength currently at 45.07. 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.

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

Report generated by Research Team Grovalue financial services Ltd
Mr. Vikas Tiwari (Research Analyst)