



# Technical Trading Pulse 103

Top Technical Picks of the Week

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## Ticker - NSE: Nifty 500 | LTP - 21799

Nifty 500 index started on a bad note last week and as the day passes we just saw increased selling on daily basis. It broke previous week low and went to touch the previous swing low which was created in Nov 2024

Market breadth is too poor. Only 18% stocks closed above SMA 20 and 23% closed above SMA 50. Usually this results in pullback before any trend continuation or reversal

IIP records multi-month high of 5.2% in November. Signs of recovery are emerging for the second half, supported by improved GST collections, steady Purchasing Managers' Indices (PMIs), and increased capital expenditure



FII continues to be net seller for the week. They have sold another Rs.17k crore worth of shares in the cash market. On derivatives side FIIs increased their short position and now have 2.77 lakh contracts on short side. Historically windup is observed around these levels. So better to keep a watch here for a short covering rally

In upcoming week major events include CPI and WPI data for India. Along with that 3<sup>rd</sup> quarter results season has started and in FnO stock Dmart, HCL Tech, Angel One, HDFC AMC, HDFC Life, OFSS, LTTS, Reliance, Infosys, Axis Bank, LTIM, Havells, Wipro, Tech Mahindra, SBI Life, ICIC Lombard General Insurance will declare their results by 17 Jan 2025

## Ticker - NSE: TCPLPACK | LTP – 3258

When should I enter?

- Buy if stock trades above 3355

When should I exit?

- Target is 3680 which was previous 52 week high
- SL is 3150 which is current weekly candle low

What is Reward to Risk Ratio?

- Aiming for 10% gains while Risking 6%. So Reward to Risk ratio is 1.7

Which technical pattern breakout?

- Trend Surge Setup, where if price close above 20 degree trendline then it moves towards previous swing high in the setup



## Ticker - NSE: JSW Energy | LTP - 539

When should I enter?

- Buy if stock trades above 560

When should I exit?

- Target is 620 which is equal to the price point where it open gapdown
- SL is 530 which is low of the Friday close

What is Reward to Risk Ratio?

- Aiming for 12% gains while Risking 5%. So Reward to Risk is 2.2:1

Which technical pattern breakout?

- Potential RSI Reversal setup along with potential triple bottom



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