



# THE SIX<sup>TH</sup> SENSE



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**We have Solved Markets for our Readers!!!**

In recent trading sessions, the market has shown significant volatility, with the NIFTY index hitting record highs but encountering resistance around the 22,100 levels. The challenge of maintaining momentum above this level raises uncertainty about a potential sell-off or the possibility of a new upward trend.

Additionally, the performance of BANKNIFTY has garnered close attention, with banks exhibiting weaker performance compared to the main index. This disparity prompts analysis into the reasons behind this trend.

For a deeper understanding of these market movements, Qartelz has offered detailed insights in the latest edition of The Sixth Sense. Readers can delve into in-depth discussions on NIFTY, BANKNIFTY, and FINNIFTY in this week's Weekly Market Analysis, covering short-term and medium-term market outlooks.

We value your ongoing support and keen interest in our content. Moving forward, we aim to maintain this level of engagement and nurture a mutually beneficial relationship with our readers.

# MANAGE YOUR MONDAY MORNING TRADE (NIFTY)

*(Complimentary Section for The Sixth Sense Lovers)*

People often ask the question "how to get clarity on next day's Market movement". We are giving you a solution in this section.

First, let us have a look at the most important support and resistance level for NIFTY on Monday





(NIFTY Support and Resistance for Monday Source:www.investing.com)

As per the information given above, NIFTY might be finding strong resistance at 22115 and it will be facing a stiff support at 21933.

# NIFTY Weekly Outlook!!

## NIFTY Making Corrective Wave Structure



In the medium term, NIFTY is making a corrective wave structure. Corrective wave pattern suggests two key possibilities

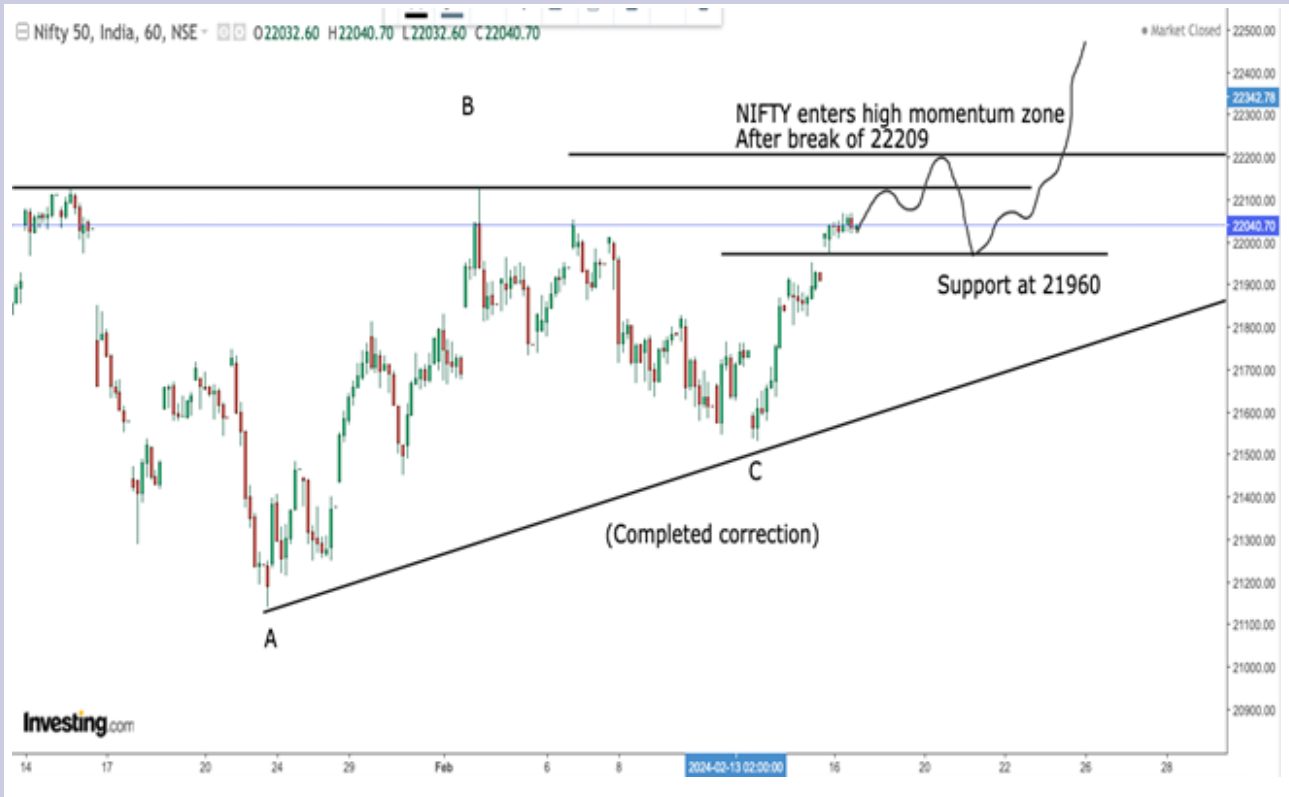
1. NIFTY completed ABC Structure and index started next leg of uptrend
2. NIFTY is making a corrective triangular structure (ABCDE) and is yet to complete E wave

## NIFTY completed ABC Structure and index started next leg of uptrend



*(Analysis of Nifty Daily Chart, Source: [www.investing.com](http://www.investing.com))*

If NIFTY is in strong uptrend, the index might have completed the corrective pattern and it might be the start of new leg of uptrend. The uptrend can be confirmed only after a strong close above 22209. If the uptrend is started, 22209 will be the first crucial hurdle in the daily time frame for the index and that level is the key to high momentum zone for NIFTY. Even if this level is taken as resistance, index should take support at 21960.



(Analysis of Nifty Hourly Chart, Source: [www.investing.com](http://www.investing.com))

## NIFTY is making a Corrective Triangular Structure (ABCDE) and is yet to complete E wave



*(Analysis of Nifty Daily Chart, Source: [www.investing.com](http://www.investing.com))*

In this scenario, NIFTY is yet to complete triangular structure and one more leg of down trend is left for the index. In this scenario, NIFTY might take resistance near 21132 levels and might fall from there. Index may find support at 21758 if triangular structure is in formation.

# BANKNIFTY Weekly Outlook



(Analysis of Bank Nifty Weekly Chart, Source: [www.investing.com](http://www.investing.com))



ഡോ തിയറിയെപ്പറ്റിയും  
എല്യൂട്ട് വേവ് തിയറിയെപ്പറ്റിയും  
ലോകത്താദ്യമായി പ്രാദേശിക  
ഭാഷയിൽ ഒരു പുസ്തകം  
രചിക്കപ്പെട്ടിരിക്കുന്നു

## ഓഹരി ചാണക്യ

നിങ്ങളുടെ കോപ്പി  
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**മാതൃഭൂമി** 2024 ജനുവരി 29  
• തിങ്കളാഴ്ച

**സാങ്കേതിക വിശകലനം നടത്തി  
ഓഹരിയിൽ  
നേട്ടമുണ്ടാക്കാം**

► മലയാളിയുടെ നിക്ഷേപത്തിന്റെ നല്ലൊരു പങ്കും ഫിക്സഡ് ഡിപ്പോസിറ്റുകളിലും ചിട്ടയിലും സ്വർണത്തിലും റിയൽ എസ്റ്റേറ്റിലുമൊക്കെ ഒതുങ്ങാറാണ് പതിവ്. ഓഹരിവിപണിയെ നഷ്ടസാധ്യത മാത്രമുള്ള ഇടമായി കണ്ട് നാം മാറിനടക്കുന്നു. എന്നാൽ, വിപണി ഏതു ദിശയിലേക്കാണ് സഞ്ചരിക്കുന്നതെന്നും ഓഹരിയുടെ ടെൻഡൻസ് മനസ്സിലാക്കിയാൽ നിക്ഷേപം എളുപ്പമായി. ഇതിനൊപ്പം, ഓഹരിയുടെ മുന്നേറ്റം ഏതു ലക്ഷ്യസ്ഥാനത്തിലേക്കു നേണുകൂടി മനസ്സിലാക്കേണ്ടതുണ്ട്. എലിയട്ട് വേവ് തിയറി, ഡൗ തിയറി തുടങ്ങിയ സാങ്കേതിക വിശകലനങ്ങളാണ് (ടെക്നിക്കൽ അനാലിസിസ്) അത് മനസ്സിലാക്കാൻ ഉള്ള മാർഗ്ഗങ്ങൾ. അതേക്കുറിച്ച് ഉദാഹരണങ്ങൾ സഹിതം വിശദീകരിക്കുകയാണ് 'ഓഹരി ചാണക്യ' എന്ന പുസ്തകത്തിലൂടെ ഈ മേഖലയിൽ പ്രവർത്തിക്കുന്ന എസ്. ഷേമീം. 'കാർട്ടെൽസ് പബ്ലിക്കേഷൻസ്' (Qartelz) ആണ് പ്രസാധകർ.

**ഓഹരി ചാണക്യ**  
എസ്. ഷേമീം  
കാർട്ടെൽസ് പബ്ലിക്കേഷൻസ്,  
കൊച്ചി




## BANKNIFTY Weekly Outlook



BANKNIFTY has got its high momentum zone at 46710. If this level is surpassed, index can move up to 47504 in the first leg and trend might get reversed from there. In such case, BANKNIFTY index might test fresh all time highs in coming months. So, 46710 will act as a key area for the index to start its uptrend. Since this area is critical trend reversal level, index might take this level as a resistance zone in the initial phase and might test support at 45869. As long as the support at this level remains unbroken, BANKNIFTY might outperform NIFTY in the coming days.

## BANKNIFTY Very Short Term Analysis



(Analysis of Bank Nifty Daily Chart, Source: [www.investing.com](http://www.investing.com))

In the hourly time frame, index is near the break out zone at 46521, if the index can surpass the resistance at this level, it can enter high momentum zone in the hourly time frame and this leg of uptrend can take the index to initial cycle completion phase at 47292. There is a very high probability that this cycle gets extended in the coming days and index might move above 47500 and 48513 then to all time highs. Hence BANKNIFTY might be outperforming NIFTY index in such a scenario.

## FINNIFTY Outlook for the Week

FINNIFTY has confirmed the channel break out after close above 20398. FINNIFTY has got strong support at 20398. If this level is positively held, index can go up from here and might touch 20814.



(Analysis of Bank Nifty Daily Chart, Source: [www.investing.com](http://www.investing.com))

# SPECIAL SECTION

# Q INWISE

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## TATAPOWER



(Analysis of TATAPOWER Hourly Chart, Source: [www.investing.com](http://www.investing.com))

TATAPOWER has got strong support at 371 levels. If this support is positively held, stock can break out above 381.60 and this can lead to high momentum zone entry. After entering the high momentum zone, stock can easily reach cycle completion level at 399 and might extend further.