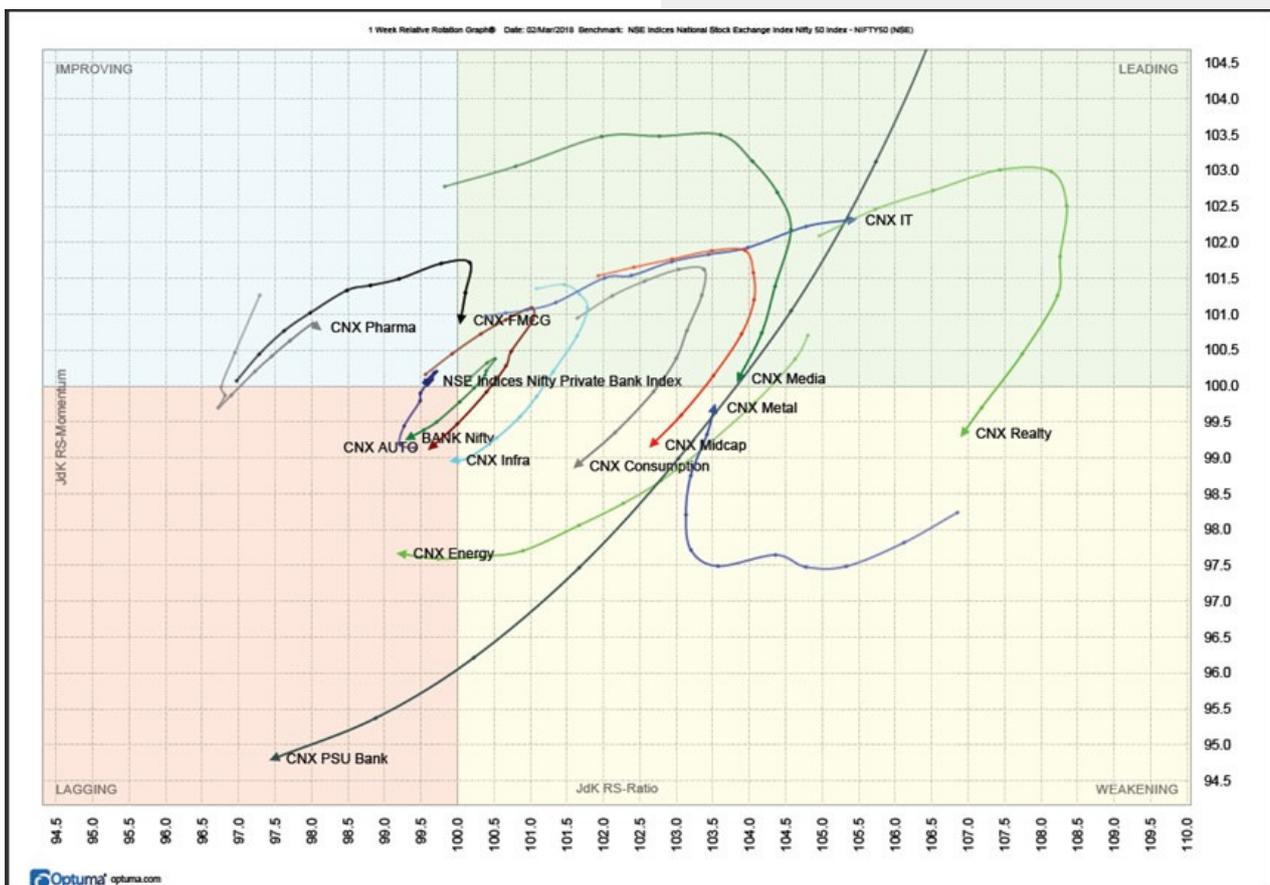
The background of the cover is a dark blue field with a bokeh effect of colorful, out-of-focus light spots in shades of green, red, yellow, and purple. At the top, there is a dark blue rectangular box containing the KIFS logo and the title 'MARKET CANVAS'.

KIFS
MARKET CANVAS

A SECTORAL MAPPING REPORT

MARCH 2018

A scan of the 2018 horizon reveals a year that appears to be on the cusp of profound change. IT cycle begins when the bulls are pointing to the right in leading quadrant, where square separates the behavior into its horizontal and vertical components, in RS-ratio and RS momentum respectively. We recognized IT sector approaching towards north and emerge as morning star. An officer like INFY, TCS and TECHM is as expected at par with the skills leading the battle and deserving of the respect of the peers by taking command in battle. .



Now it's a ShowTime for second line soldiers to lead as the Officers have already done with their job. Very soon soldier will be in a lime light and shine on to the brightest!!!

The trends unfolding will do so in an environment of higher expectations and once the momentum starts price tend to remain in a momentum more or less in the same direction. Recent price spike gives kick start to the MID-CAP IT engines.

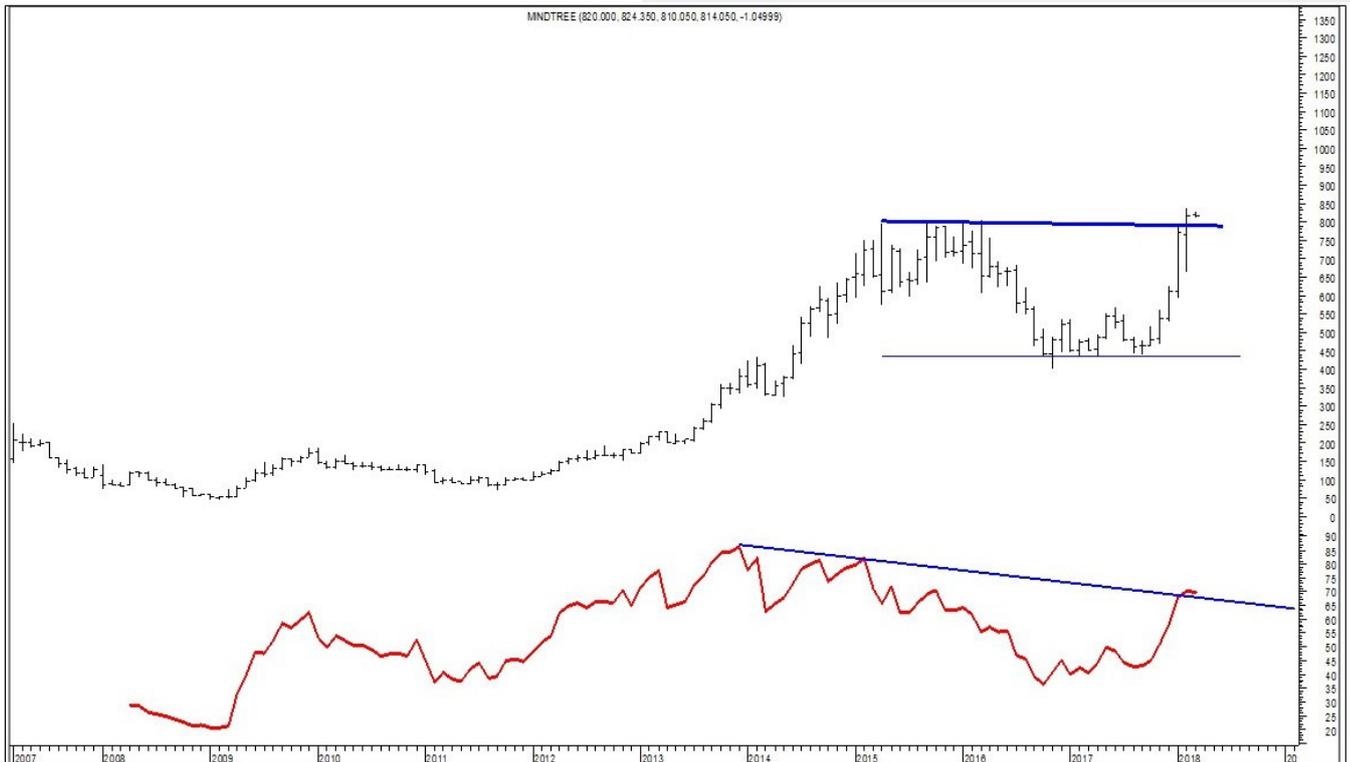


On the completion of the intermediate pullback in the form of corrective leg on higher timeframe, the secular trend reinforce itself and march in to the uncharted territory. Bulls will continue to dominate the higher time frame by surprising the market. RSI the momentum oscillator has posted trend line breakout which eventually push RSI on higher level adding strength to the underline. IT were the underperformer since 2015 period. Recent trend line breakout on the Relative strength comparison suggest IT index is set to outperform the key bench mark index Nifty. On higher time frame charts mainly on monthly IT index is oscillating in escalating channel and it continue to march towards the north. Intermediate target for IT Index is 16000.

MIDCAP SOLDIERS

MINDTREE
CMP : 845

TGT : 1000



Mindtree on Higher time frame mainly on monthly posted the horizontal consolidation breakout. With supportive oscillator RSI has also posted trend line breakout which confirms the action towards north which add to our conviction. Mindtree may continue to march in to uncharted territory. Intermediate target placed at 1000, stock has potential to travel beyond the 1000 level. Intermediate support placed at 750.

MIDCAP SOLDIERS

NIIT TECH
CMP : 875

TGT : 1000



NIIT TECH has posted the rising channel breakout with intermediate support of 735. After breakout stock has posted through back towards breakout, NIITTECH posted a pullback of more than 10% from the recent top. With the secular uptrend being intact on a higher time frame chart, such a pullback should be capitalized as a buying opportunity for adding more longs given the conviction in the structural trend. Intermediate target for NIITTECH is placed at 1000.

MIDCAP SOLDIERS

PERSISTENT
CMP : 830

TGT : 1000



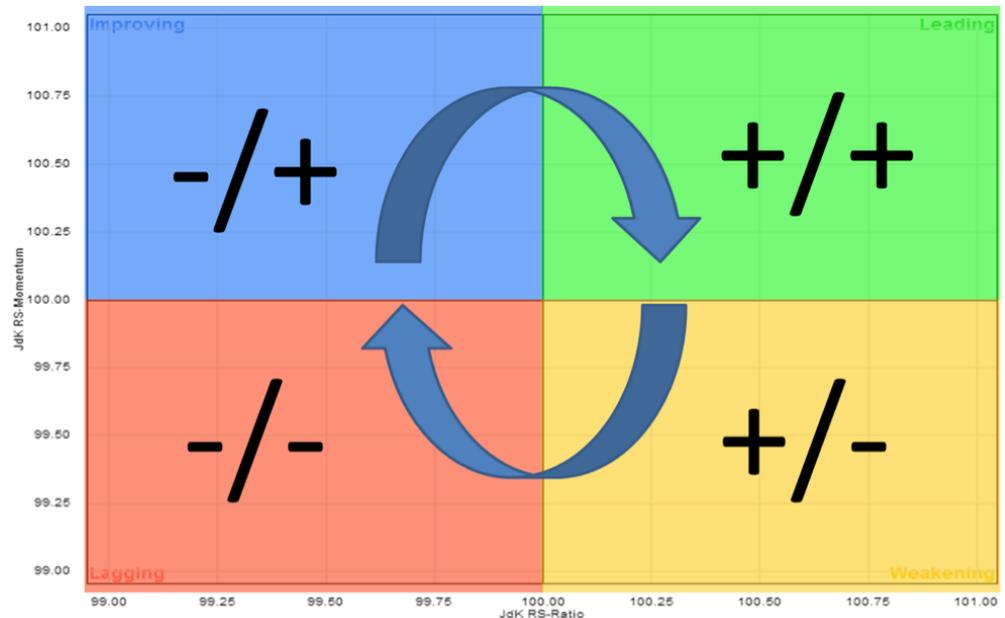
PERSISTENT is done with its intermediate pull back on a higher time frame in the form of a corrective pattern. Completion of the corrective move, the stock is poised for an initial leg of an up move towards the uncharted territory above the 960 level, even though the stock has the potential to travel beyond the mentioned level. The intermediate target is placed at 1000 and intermediate support is placed at 585.

MARKET CANVAS

REFERENCE

A Sectoral Mapping Report

A RELATIVE ROTATION GRAPH® (RRG®) IS A COMPLETE TOP-DOWN ANALYSIS TECHNIQUE. RRG WILL HELP YOU LOOK AT THE RELATIVE PERFORMANCE OF A SECURITY, INDEX OR EVEN AN ASSET CLASS AND DETERMINE HOW IT IS PERFORMING RELATIVE TO THE BENCHMARK.



ROTATION SEQUENCE

A sector is in the leading quadrant (green) when RS-Ratio and RS-Momentum are above 100 (+/+). A positive RS-Ratio indicates an uptrend in relative performance and positive momentum means this trend is still pushing higher.

*A sector is in the weakening quadrant (yellow) when RS-Ratio is above 100, but RS-Momentum moves below 100 (+/-). A positive RS-Ratio indicates an uptrend in relative performance, but negative momentum means this uptrend is stalling or losing power.

A sector is in the lagging quadrant when RS-Ratio and RS-Momentum are both below 100 (-/-). A negative RS-Ratio indicates a downtrend in relative performance and negative momentum means this downtrend is still pushing lower.

A sector is in the improving quadrant when RS-Ratio is below 100, but RS-Momentum moves above 100 (-/+). A negative RS-Ratio indicates a downtrend in relative performance, but positive momentum means this downtrend is stalling or potentially reversing.

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