

INFY - Top Down (2024-02-14)

Top Down Analysis

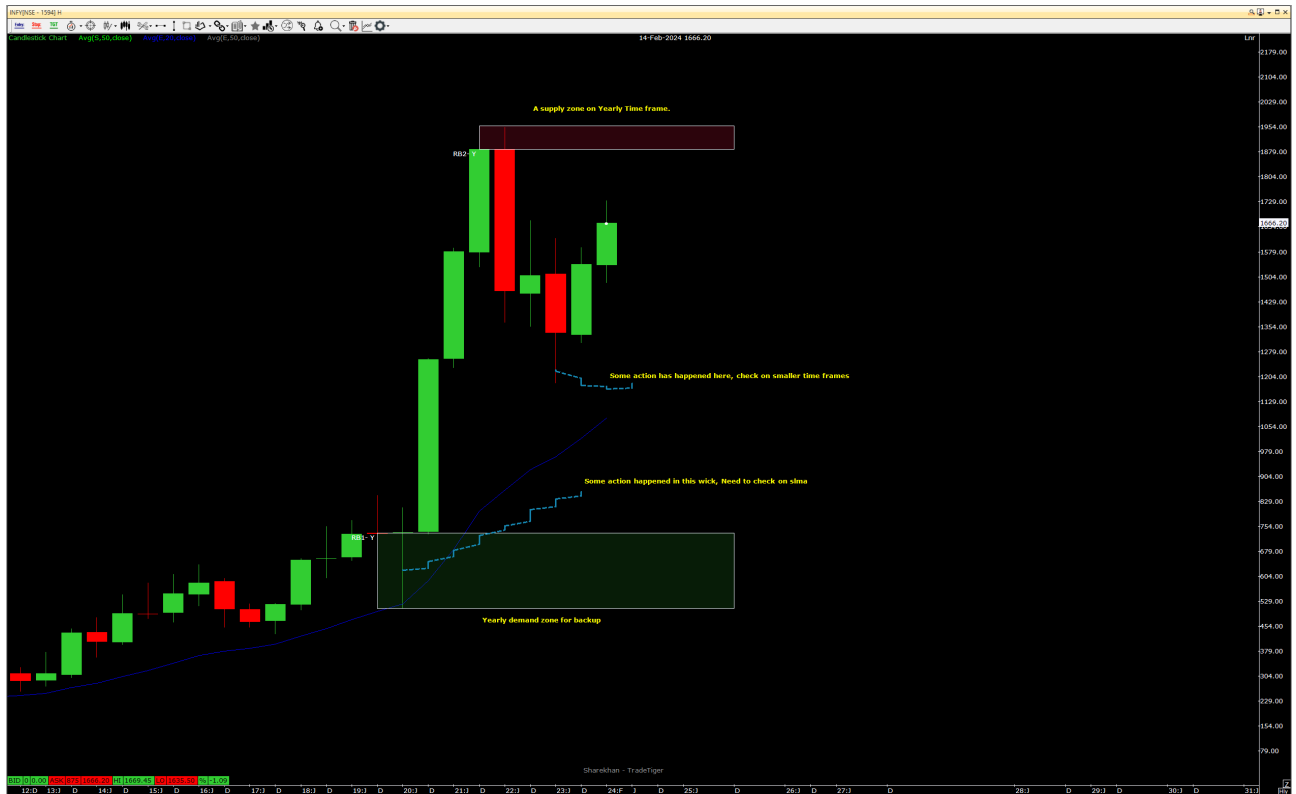
Yearly Time Frame

- Nothing alarming on Yearly time frame



Half Yearly Time Frame

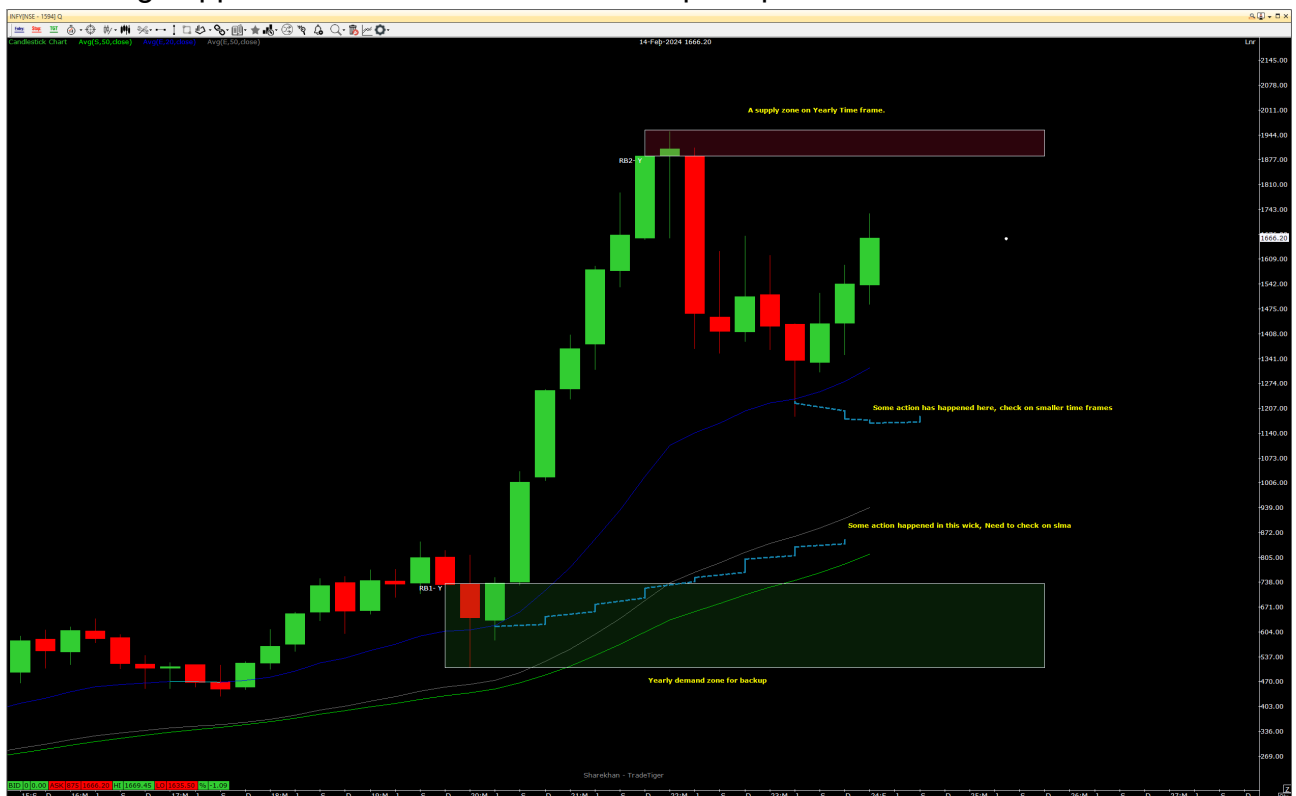
- I noticed some action in the candles, will need to check on smaller time frames.



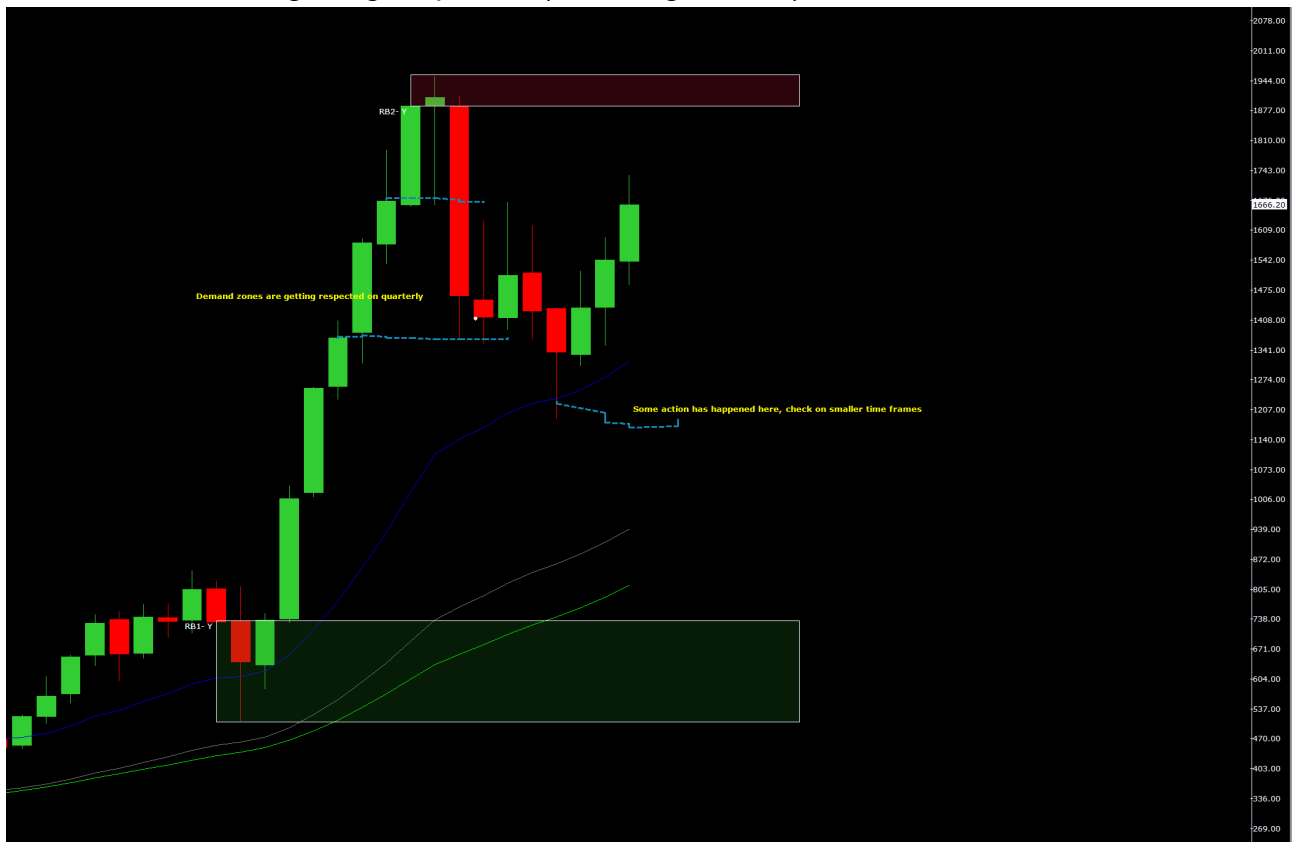
- Supply zone is consistent in Y and HY

Quarterly Time Frame

- The action seems a little clearer, Price was crashing hard in 2023 Jan quarter, but something happened in smaller time frame and price pushed back.

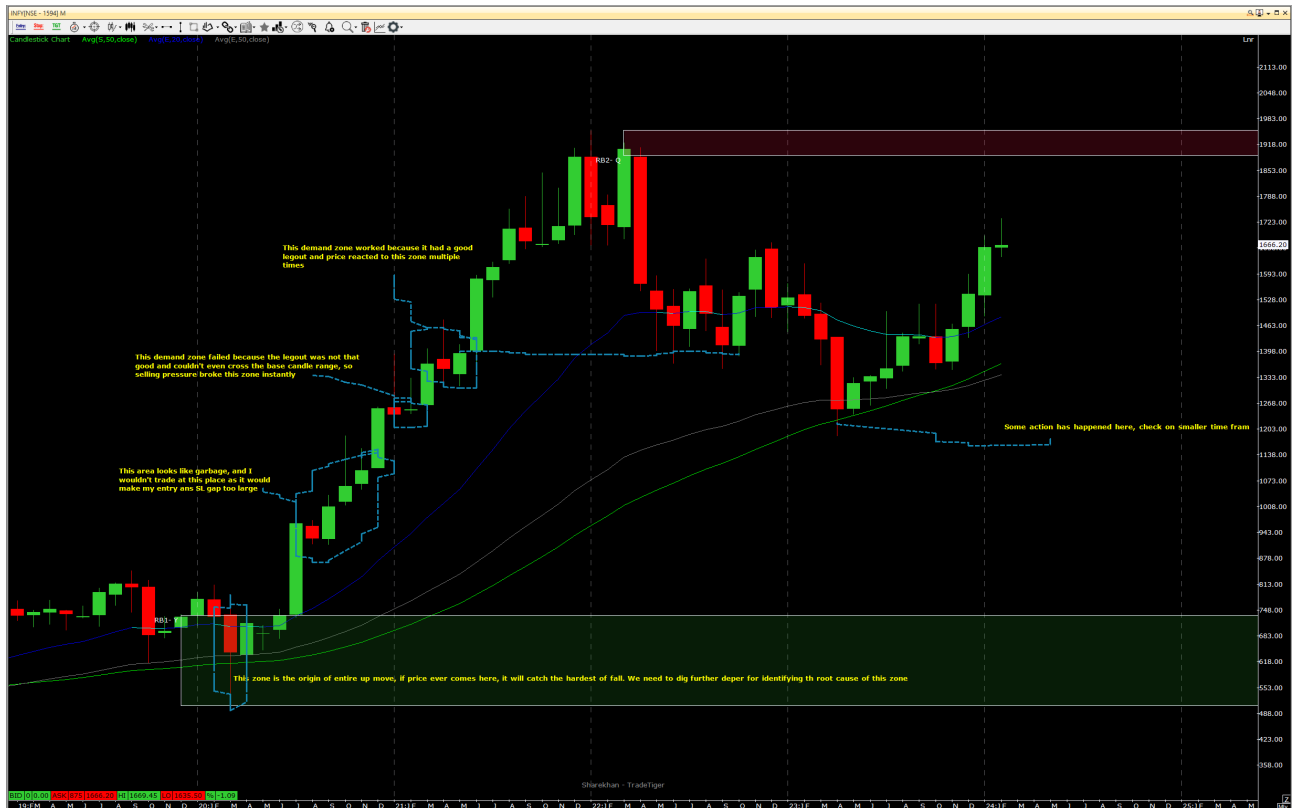


- There is no supply zone coming soon, nearest one is consistent on Yearly, HY, Quarterly. The zone is consistent, looks extremely strong.
- Demand zones are getting respected (see image below)

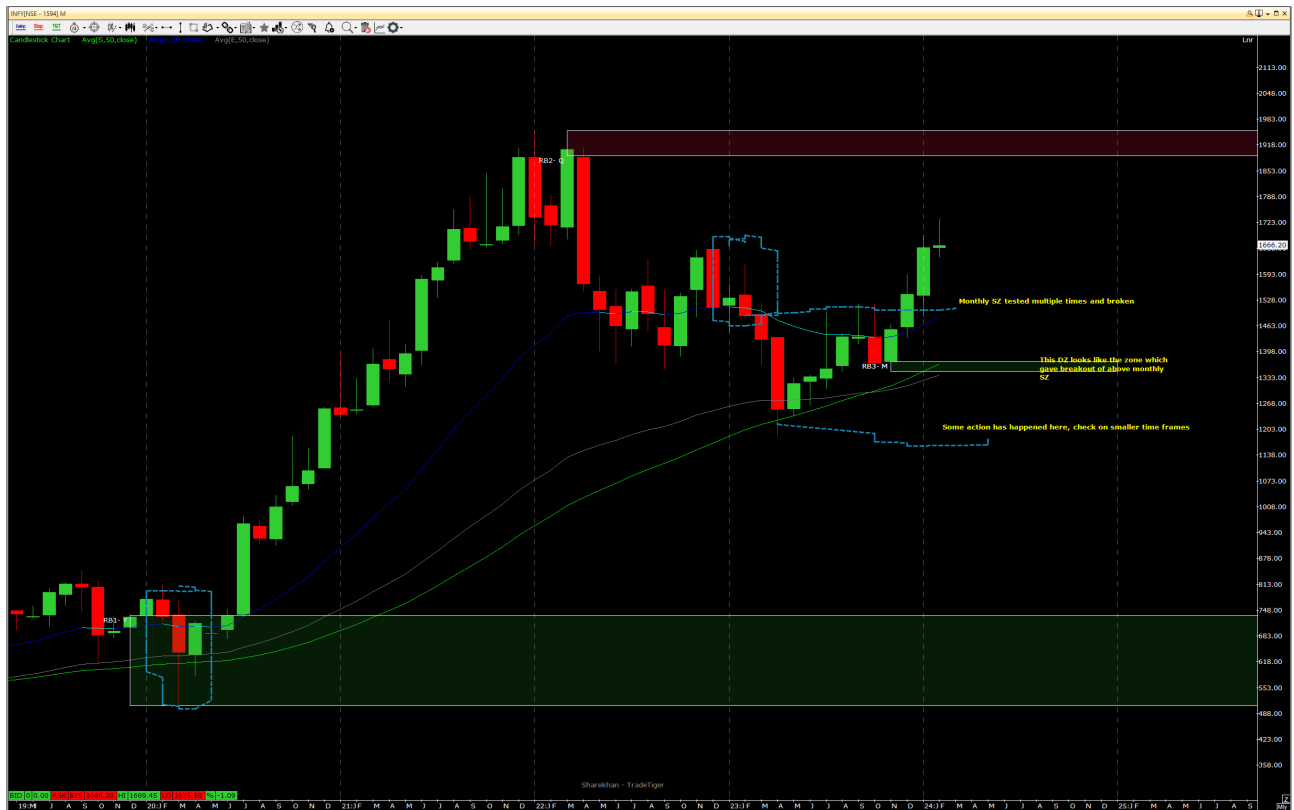


Monthly Time Frame

- Demand zones are being respected.



- I need to keep an eye for the zone marked in green as a backup if price ever came crashing down.
- One supply zone broken by a DZ. Looks good



- Temporary or non danger DZ broken as well by new monthly DZ. Price is currently going through that zone only



- Monthly good location but close to Bhishma.



Weekly Time Frame

EMA-20 Markings

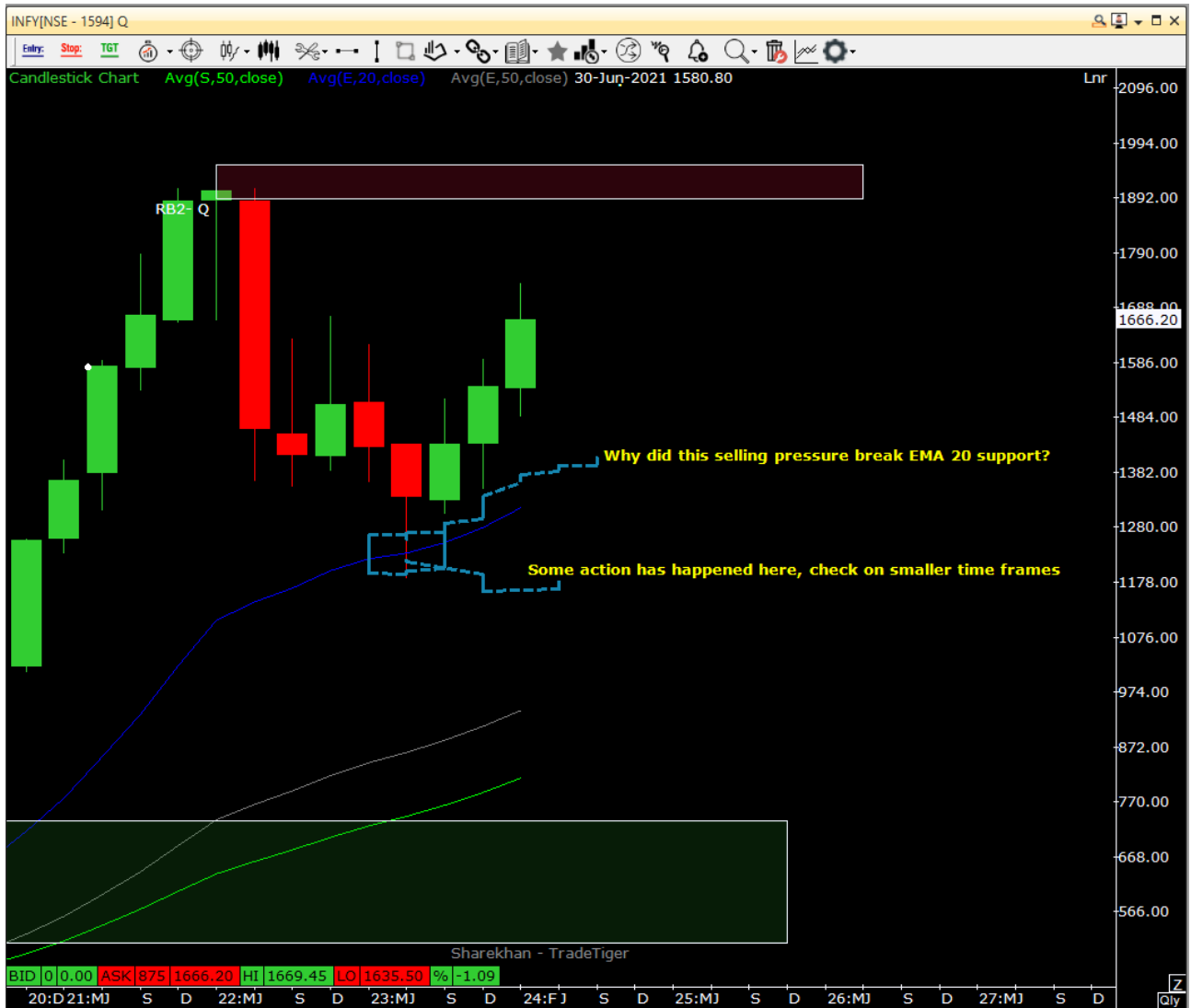
Notes

Conclusions

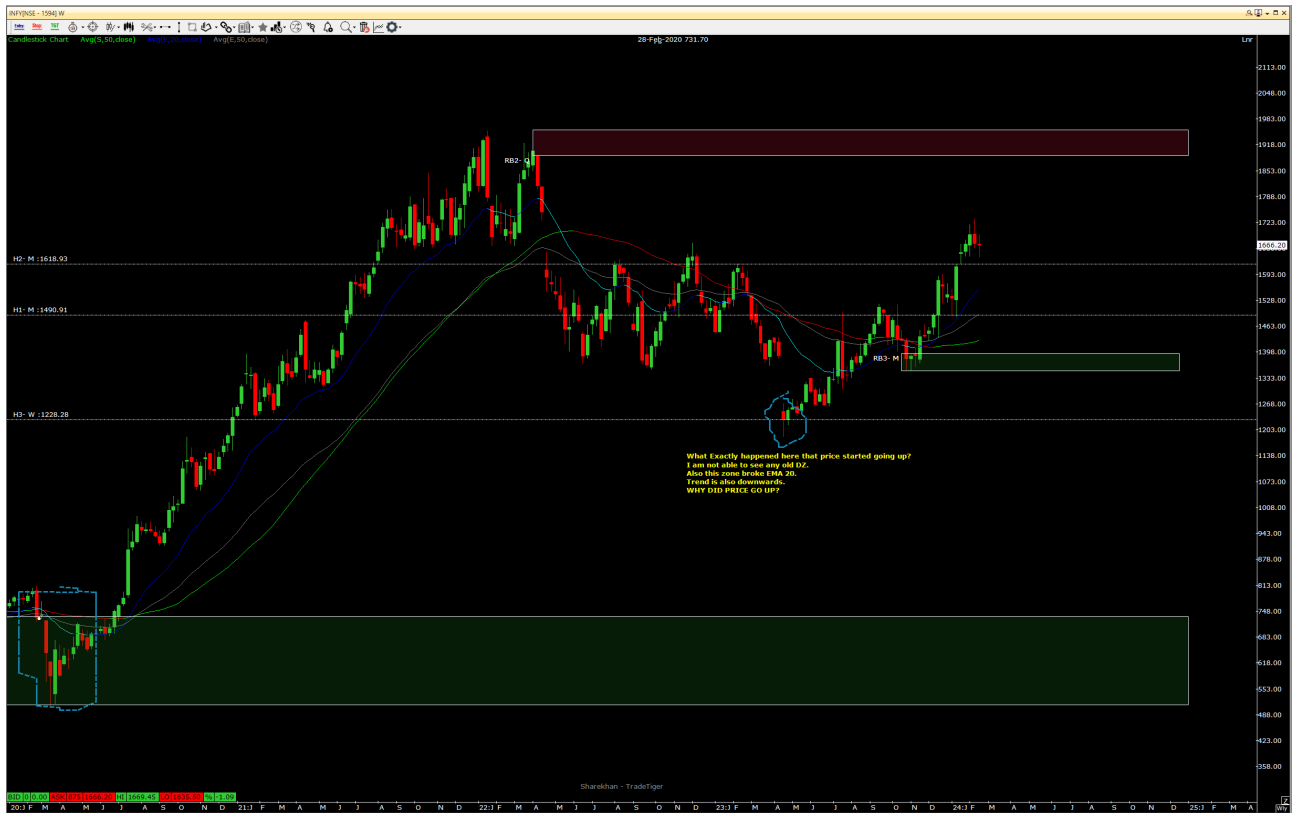
- There is a nice monthly demand zone formed recently, which can be considered as location.
- Bhishma is sitting around 1900 price which is far from 1666 CMP
- Trend is upwards
- No strong supply zone (duryodhan) till Bhishma.
- Bhishma is tested multiple times

Questions

1. *Why did this selling pressure break EMA 20 support?*



2. Follow up of above question on smaller time frame. Why did price go up from here?



3.