



**Nifty**

Sup 14470-14360 Res 14750-14875

**Bank Nifty**

Sup 34000-33500 Res 34450-34700

- The markets had a big gap up opening on strong Asia cues but steep rise in US yields in the afternoon opened up heavy selling pressure, pushing the Nifty too tumble to a low of 14478. Finally it settled at 14557, losing 163 points
- Nifty opened gap up just around the resistance at 14875 and then fell sharply by almost 400 points to a low of 14475. Finding support near the previous low, it closed off the lows. However, with today's drop, Nifty has decisively violated the 50 DMA which is sign of further weakness.
- The Double bottom formation at 14475 and big loss of over 858 points in just five days suggests that a pull back is on the cards. A bounce back towards 14750 is expected. And then it need to break and sustain past 14875 to signal return of momentum
- On the lower side, below 14475, the index can slide further lower towards lower gap threshold and strong support at 13661

Particulars	B/S	Price	S/L	T1	T2	Remarks
SBI1 Fut	Buy	368	364	372	375	1 Day
REC1 fut	Sell	142	145	138	136	1 Day
Balkrishna Tyre1 Fut	Sell	1585	1600	1560	1555	1 day

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