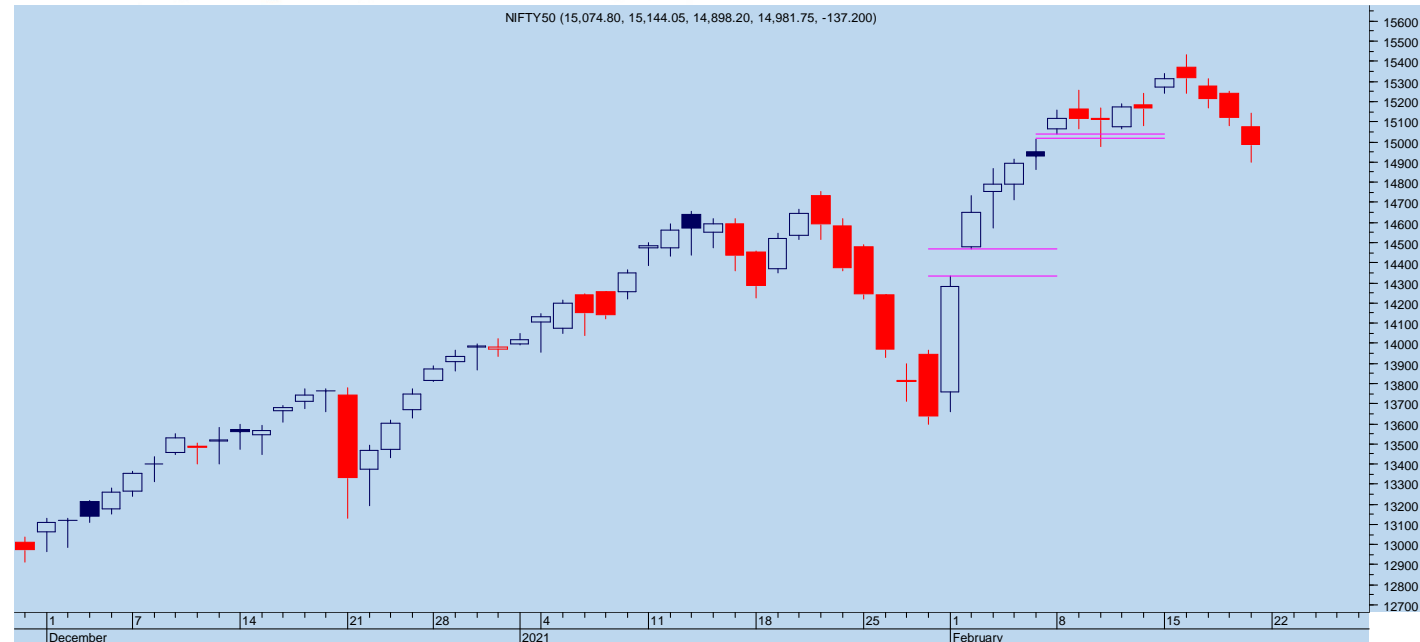


❑ **Nifty**

Sell Nifty below 14950 S/I abv 15020 Tgt 14850-14810

❑ **Bank Nifty**

Sell bank Nifty blw 35750 S/I abv 35950 Tgt 35500-35400



- ❑ So the markets suffered another round of selling with Nifty down for the fourth consecutive day as it lost another 137 points to end at 14981
- ❑ Past four days have seen a minor reversal of sorts for the index as it swung down, reacting lower from the highs of 15431. In contrast to a corrective prior to the Budget, the index had seen sharp correction over six days. While current correction is much slower, the reaction looks equally negative given the four day loss on the trot. Engulfing Bearish line formed on weekly charts too points out that index can witness further downtrend as corrective force entrenches further.
- ❑ The violation of crucial support of 14971 too signals weakness. Immediately, Nifty is likely to test 14850 level and below that even 14740, the 38.2% retracement level to the preceding rally can be seen. On the higher side, Friday high of 15144 is strong resistance

Particulars	B/S	Price	S/L	T1	T2	Remarks
HDFC AMC1 Fut	Sell	2930	2970	2870	2850	1 Day
DLF1 Fut	Sell	301	305	295	292	1 Day
Maruti1 Fut	Sell	7350	7430	7220	7180	1 Day

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Disclosure:

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