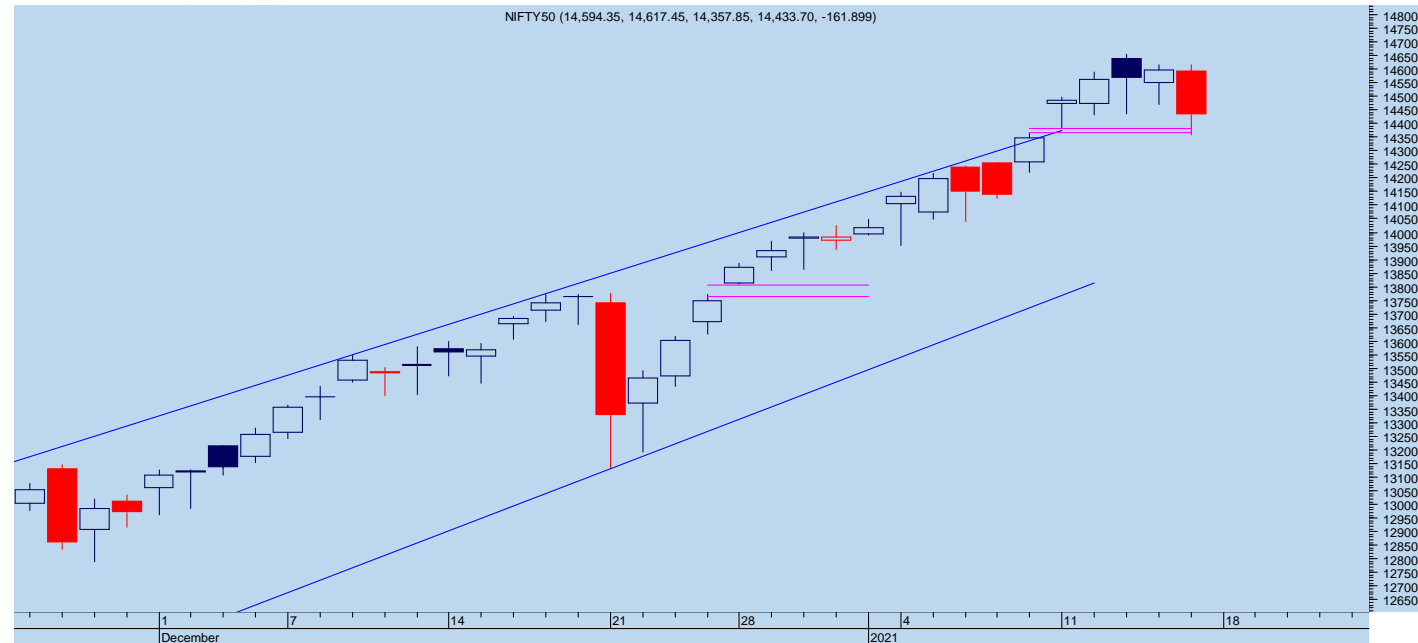


Nifty

Sell Nifty below 14350 s/l abv 14450 tgt
14220-14150

Bank Nifty

Sell Bank Nifty below 32180 s/l abv
32340 tgt 31950-31800



- Following rangebound movements for last four days, markets witnessed some selling pressure as Nifty slipped sharply from the day high of 14617 to a low of 14357 and finally closed at 14433, losing 161 points
- A spinning Top candle was formed on the weekly charts, indicating loss of momentum. Near highs or after a big rally, such candles often precede a reversal. So watch out next week. The 61.8% Fibonacci relation of current rally from 13150 to 14653 with respect to previous leg from 11557-13773 was flagged out and it's an important milestone and acts as a potential resistance too
- Nifty bounced just off the last gap up support level at 14367. As pressure of long unwinding builds up, the index may correct further with next support range at 14125-14000. Resistance on the higher side is at 14500-14600

Particulars	B/S	Price	S/L	T1	T2	Remarks
Apollo Tyre1 Fut	Sell	184	187	180	178	1 Day
ICICI Bank1 Fut	Sell	544	550	536	530	1 Day
PEL1 Fut	Buy	1630	1610	1655	1665	1 Day

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Disclosure:

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