



## Technical Outlook: Nifty

It was a historic day for the Nifty50 as we closed at lifetime high levels. From 11700 to 12460 Benchmark index has left three continuation gaps in the daily time frame. Seems like Nifty is celebrating Diwali a week earlier and closed the day with 197.50 points gain.

Since breakout, there has been no sign of throwback in Nifty and Bank Nifty so one needs to be a little cautious while carrying large quantity.

Markets started the week on strong positive note and made a new record high, due to global indices. The Nifty was up 197.50 points at 12461.05 level. The Nifty formed bullish candle on daily scale along with Run Away Gaps and continues making higher high - higher lows from the last five trading sessions.

About 1479 shares have advanced, 1155 shares declined, and 181 shares are unchanged.

All the sectoral indices ended in the green led by the bank and energy, which rose over 2 percent each.

The index will continue to find immediate support around 12130-12027 levels. Nifty continue to hold above 12300 level to witness an up move towards 12600-12700 zone.

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