



### Technical Outlook: Nifty

Benchmark indices witnessed profit booking for the second consecutive day on weak global cues with Nifty finished below 12,050 level.

At close, the Sensex was down 162.23 points or 0.39% at 40979.62, and the Nifty was down 66.90 points or 0.55% at 12031.50. About 976 shares have advanced, 1518 shares declined, and 166 shares are unchanged.

Going forward, the markets would take cues from the last leg of earnings season and global developments on Corona virus outbreak. On the domestic front, key macroeconomic data like CPI, IIP and WPI this week would be actively tracked by the investors.

All the sectoral indices ended in the red, metal index fell 3 percent followed by auto, energy, bank, pharma, infra and FMCG.

Intermediate support for nifty is placed at around 11950 level, immediate breach of that support will extent the fall till 11800 odd levels. Near term resistance for benchmark index is currently placed at 12160 level.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	12031.50	11800	11900	11950	12100	12160	12200	Positive
BANK NIFTY	31058.10	30650	30800	30950	31200	31370	31500	Positive

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