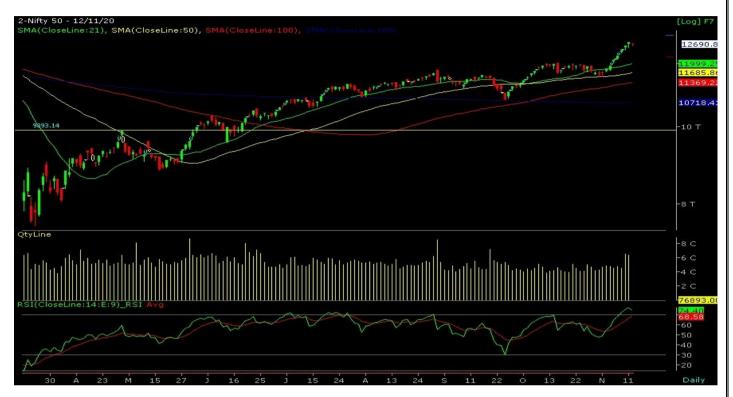


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Technical Outlook: Nifty

Benchmark indices broke the eight consecutive session winning streak with Nifty below 12700 level as fresh stimulus measure announced by the Finance Minister.

On 12th Nov announced by the FM addressed concerns over job creation, liquidity, slowdown in rural economy and infrastructure development.

The Nifty was down 58.35 points at 12690.80 level. The Nifty formed a small Doji with an Inside Bar which is a Harami Cross pattern on daily scale indices a pause in positive momentum.

It negated its higher high formation of the last seven sessions but hasn't breached the previous day's low which keeps the bullish bias intact.

About 1531 shares have advanced, 1117 shares declined, and 185 shares are unchanged.

Among sectors, bank and metal other indices ended in the green. BSE Midcap and Smallcap indices rose 0.5 and 1.2 percent each.

Momentum oscillator RSI (14) on the daily chart is reading near to 60 level.

The index will continue to find immediate support 12430levels. Nifty continue to hold above 12550 level to witness an up move towards 12800-12900 zone.

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