



Technical Outlook: Nifty

Nifty 50 pack continue to trade in an narrow range from previous four days with amid volatility. Index is sustaining at 100 SMA which is placed at 11522 levels. Market would enter into positive zone only if nifty closes above 11650. Higher high higher low formation is still intact on weekly time frame. On Fridays benchmark index open higher and continued to drift lower through the session.

Today's rally was capped 11650, still bias remain positive as long as nifty is sustaining above 11400. Break below 11400 may drift nifty towards its next support of 11100 levels. On the higher end, resistance is capped at 11650. Again sustained trades above 11650 may induce rally towards 11800-11900.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11552.50	11400	11450	11500	11600	11650	11700	Sideways
BANK NIFTY	30601.40	30200	30330	30450	30800	30950	31050	Sideways

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