



Technical Outlook: Nifty

Sensex closed the day with a marginal gain of 87.40 points or 0.23 percent at 38214.47, with 24 stocks in the green and 06 in the red. The Nifty index ended too with a marginal gain of 24.75 points or 0.22 percent to settle above 11300. Among the 50 stocks in the index, 36 logged gains which show positive breath in the market. Benchmark index nifty lost almost 80 points in final hour of trading session after trading positive for the entire day.

Today's candles have formed Long Legged Doji with long wicks on both ends. Nifty pack is trading in band of 50 & 100 simple moving averages on daily interval.

Any big move on higher should be expected only above 11700 levels. Immediate range for the index is seen at 11,080-11,420. If nifty breaks either side levels with convincing volume will decide the future trend for the benchmark index.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11341.15	11080	11200	11280	11420	11520	11600	Sideways
BANK NIFTY	28181.95	27600	27800	28000	28300	28450	28550	Sideways

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