



## Technical Outlook: Nifty

Benchmark indices witnessed a volatile trade on 16th June 2020 due to positive global cues and escalating tensions between India and China.

On 16th June was another super volatile day for the Benchmark index where we witnessed 100 points movement on both the sides. Indian indices erased most of the early gains but trading higher with Nifty gain of 100.30 point and closed above 9,900 level.

An Indian Army officer and two jawans were killed in action in a 'violent face-off' with Chinese troops during the de-escalation process in Ladakh's Galwan Valley.

Nifty Currently nifty is trading between the 21 and 100- day simple moving average, which is placed at around 10187.39 and 9633.32 level.

In coming trading session if nifty trades above 10000 level then it may test 10150- 10250 level. On the downside, 9600 level may act as a support. Hence, one needs to adopt cautiously positive approach at current level as stock specific activity is likely to continue.

## **Equity Technical Research Analyst**

Mrs. Pooja Jain

Mr. Rohan Patil

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*Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>*

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*| CDSL: a) 120 33500 |*

*NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186*

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