



Technical Outlook: Nifty

Index opened a day with gains but unable to hold the gains for long and witnessed a profit booking and closed a day on flattish at 15,313.45 level. Nifty 50 Index is still holding above the support level of 15,250. It is critical to sustaining above the 15,250 level to keep the short-term positive trend intact.

The benchmark index traded flat and swing both ways through the day but later on index closed above 15,300 level.

It has observed volatility to expand in today's trading session indicating profit booking and stock distribution at a higher market level.

About 1354 shares have advanced, 1573 shares declined, and 160 shares are unchanged.

Among sectors, selling witnessed in the IT, banking and FMCG sectors, while metal, pharma, energy and infra sectors ended in the green.

Nifty has to continue to hold above 15250 level to continue its bullish momentum towards 15500 level. On the downside, support can be seen around 15100- 15000 level.

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