



Technical Outlook: Nifty

Market continued to defend its bear trend and didn't miss any opportunity to drift lower. On 17th March 2020, Benchmark index bled more than 300 points in the second half of the trading session and close the session 2.50% negative.

After trading in the positive for the majority of the day, the indices turned red during the last hour of trading, with selling mainly seen in Financials.

Among sectors except FMCG and Pharma, all other indices ended in the red. BSE Midcap and Smallcap indices shed 1-2 percent.

At current stage nifty is not respecting any technical or fundamental support and resistance level. Meanwhile nifty closed below the 9000 mark, which certainly opens the gate for 8700 level in near term.

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