



## Technical Outlook: Nifty

43 stocks out of nifty 50 ended in red in today's fall. As mentioned in yesterday's report benchmark index has witnessed pole flag pattern breakdown in daily interval which opens the gate for further down fall. Except IT & FMCG all indices shut the shop in red for the day. Realty and banking sector taken most of the beating in today's session. India VIX closed at 17.84 with a rise of 4.81% for the day.

Index broke its 11 day consolidation range which suggests any pullback in index should be considered for the fresh leg of selling. However, overall sentiments remain negative for now as nifty is trading in lower low lower high formation. Drift below 10600 may seen further correction till 10450 in coming trading session. Going forward, resistance is pegged at 10900/11000 levels for coming weeks.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	10741.35	10550	10600	10700	10800	10850	10900	Negative
BANK NIFTY	27034.20	26550	26650	26800	27200	27400	27500	Negative

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