



## Technical Outlook: Nifty

The Nifty ended the session flat at the end of a sideways trading throughout the day. The Indian market remained mainly sideways as the investors remained at the sideline ahead of general election result. Bank Nifty also, ended the session marginally higher. The broader market too ended the session on a flat note. A rise in VIX also witnessed during the day.

The daily chart, the Nifty is seen to be consolidating after a sharp rally. Going forward, 11900 in Nifty is likely to act as resistance. A breakout above 11900 may induce rally towards 12200 over the short term. On the lower end support seen at 11700 below which we may witness a significant correction in the market.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11737.90	11550	11580	11700	11820	11900	12000	Volatile
BANK NIFTY	30526.80	28800	30000	30300	30850	31000	31300	Volatile

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