



Technical Outlook: Nifty

After a super volatile session benchmark index closed the day with green candle which is followed by the long intraday tail. Positive gap up opening after a bullish piercing candle stick pattern increase the validities of the bullish pattern. Nifty closed above 11k hurdle in today's session which will act as a polarity level for the index. Momentum oscillator RSI (14) on daily chart has formed positive divergence which is placed at above 40 levels. Today's volume in benchmark index has cross above its previous 6 days volume.

However, looking at the recent movement volatility will be at its peak, so trading with proper stop loss is advisable. Drift below 10700 may seen further correction till 10450 in coming trading session. Going forward, any uptick in nifty can get capped near its next resistance zone of 11150/11250.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11057.85	10800	10850	10950	11100	11150	11200	Positive
BANK NIFTY	27951.35	27400	27500	27600	28120	28250	28400	Positive

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