



### Technical Outlook: Nifty

Benchmark indices ended the volatile session on the higher note on the first day of the September series with Nifty closing above 11,000. Benchmark index closed the day with green candle which is followed by the long intraday tail and closed well above the 11,000 level. Today's low is well supported by Fibonacci ratio as it is formed 'Bullish Hammer candlestick pattern' in daily chart. Daily RSI (14) is hovering near 35 – 45 range. Higher high higher low formation is formed in momentum oscillator RSI in daily interval.

However, an overall sentiment for now has shifted in optimism as nifty has formed 'bullish Harami Pattern' in weekly scale. Drift below 10800 may seen further correction till 10550 in coming trading session. Going forward, resistance is pegged at 11150/11350 levels for coming weeks.

Indices	Close	S3	S2	S1	R1	R2	R3	Trend
NIFTY	11023.25	10750	10850	10950	11080	11150	11200	Positive
BANK NIFTY	27427.85	27100	27250	27350	27500	27600	27700	Positive

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