



Technical Outlook: Nifty

Indian indices continued the winning streak on the fourth straight session on 4TH February 2021 supported by the PSU bank and metal stocks.

The market witnessed to extend the gain further to yesterday's rally in the last hour of the session. One more positive session with index touched fresh high and closed a day on fresh highs at 14,895.60 level with a gain of nearly one percent forming a bullish candle on the daily chart.

The momentum indicators like RSI, MACD to stay positive. Buy on dips will be a good opportunity in the market.

Except IT all other sectoral indices ended in the green. BSE Midcap and Smallcap indices rose over 1 percent each.

Nifty has to continue to hold above 14750 level to continue its bullish momentum towards 15000 - 15100 zones while support can be seen around 14550 - 14500 zones.

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