



## Technical Outlook: Nifty

On 8<sup>TH</sup> JUNE 2020, the Benchmark index traded above 10100 level in the volatile trading session. Nifty opened on a positive note on the back of strong global cues. The markets gave up most of its gain but still managed to close above the 10150 mark with a nifty gain of 25.30 points at 10167.45 level.

On the daily chart, prices are rising with volumes and even momentum indicator the RSI is gaining strength. 50 days simple moving average is acting a resistance that is placed at 10328.27 level on the daily time frame.

Current chart formation suggests Nifty may find support at around 10040-9950 levels. Every dip now becomes an opportunity to buy or go long. At present the market is positive and there is a high probability that Nifty may test 10380-10500 level in a couple of weeks.

## **Equity Technical Research Analyst**

Mrs. Pooja Jain

Mr. Rohan Patil

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*Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>*

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