



## Technical Outlook: Nifty

After witnessing a strong 450 points recovery on Friday's session nifty confirmed its support near the lower band of upward rising channel on daily scale.

On 15th June Index open on a mild negative note and continue to extend its selling pressure through the day. Nifty registered a low at 9726, which is supported with a 21- day exponential moving average.

Currently nifty is trading above the moving average crossover of 21 & 50 day, which is placed at around 9600 level.

In coming trading session if nifty trades above 10000 level then it may test 10150- 10250 level. On the downside, 9600 level may act as a support. Hence, one needs to adopt cautiously positive approach at current level as stock specific activity is likely to continue.

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