

NIFTY MIXED

RANGE : 10750 - 10650

What Chart Says :

Spot Nifty Prices opened gap up at 10761.50 levels, witnessed some profit booking at higher levels and finally settled lower at 10700.40 levels.

Technically, Tuesday's close formed "bearish engulfing" pattern, which indicates reversal signal if today's close is also negative. Any positive close today could be considered as pattern failure.

For the day prices are likely to trade sideways between 10740 - 10650 levels. Any strong close below 10650 can attract more selling interest.



BANK NIFTY SIDeways

RANGE : 26050 - 25800

What Chart Says :

Bank Nifty prices opened at 26129.15 levels, declined towards 25931.70 levels and finally settled at 25974.9 levels.

Today's negative close could only confirm the short term trend as bearish. Any intraday declines could halt at 25800 levels. To continue its bullish trend prices must sustain above 25800 levels. Any strong close below 25800 can attract more selling interest. Strong resistance is eyed at 26136 levels.



CASH RHFL

STOP : 55

TARGET : 110

What Chart Says :

Initial Targets attained 98 for the longs initiated at 71-72 levels. Hold remaining with break even stops for 115 levels. Part booked at 95.00.
CMP : 85.36



FUTURES BUY AMARARABAT

STOP : 800

TARGET : 880

What Chart Says :

Amaraja Bat is expected to trade sideways to higher towards 860 followed by 880 levels. Till price manages to trade above 800 our bias remains firm.

Book final profits for longs initiated at 825-830 levels. Part booked at 860 levels.





BASAN EQUITY BROKING LIMITED

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