

## Daily call

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	12,938.25	0.50%	12775	12855	12900	12985	13030
Sensex	44,180.05	0.52%	43630	43905	44060	44335	44490

## Nifty daily chart

 NIFTY - 12937.35, 0.49%  
 Price


Nifty opened on a flat note but buying led the index upwards to end in the green. Nifty closed at 12938 with a gain of 64 points.

On the daily chart index has formed a bullish candle and has closed at new all time highs indicating positive bias. The index is moving in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 13000 level it would witness buying which would lead the index towards 13100-13200 levels. However if index breaks below 12800 level it would witness profit booking which would take the index towards 12700-12600. Nifty is trading above 20 and 50 day SMA's indicating positive bias in the short to medium term. Nifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line indicating positive bias.

The trend deciding level for the day is 12900. If NIFTY trades above this level then we may witness a further rally up to 12985-13030-13115 levels. However, if NIFTY trades below 12900 levels then we may see some profit booking initiating in the market, which may correct up to 12855-12775-12725 levels

## STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
COFORGE	Buy above	2340	2315	2365-2390
AUROPHARMA	Sell below	830	840	820-810

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

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