

**Daily call**

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,312.40	-0.68%	10175	10245	10290	10360	10405
Sensex	34,961.52	-0.60%	34515	34740	34885	35110	35255

**Nifty daily chart**


Nifty opened with a downward gap and traded with extreme volatility on either side and gained the bullish momentum at the end of the day. Nifty closed at 10312 with a loss of 71 points.

On the daily chart the index has formed a Bullish candle with a lower shadow indicating buying at lower levels. The index continues to move in past couple of trading session's High-Low range representing lacklustre movement. The chart pattern suggests that if Nifty breaks and sustains below 10200 level it would witness selling which would lead the index towards 10100-10000 levels. However if index crosses above 10350 level it would witness pullback rally which would take the index towards 10500-10600. Nifty is trading above 20 and 50 day SMA's indicating positive bias in the short to medium term. Nifty is expected to remain in an uptrend to sideways zone until it breaks 9550 on the downside.

The daily strength indicator RSI continue to remain flat and is below its reference line indicating absence of momentum on either side

The trend deciding level for the day is 10290. If NIFTY trades above this level then we may witness a further rally up to 10360-10405-10475 levels. However, if NIFTY trades below 10290 levels then we may see some profit booking initiating in the market, which may correct up to 10245-10175-10130 levels

**STOCK IDEAS FOR THE DAY**

Company Name	Buy / Sell	Range	Stop Loss	Target
VOLTAS	Sell below	534	540	528-522
GRASIM	Buy above	625	618	632-639

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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**Research Team**

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Raunaq Murarka	Technical Analyst	raunaq.murarka@axissecurities.in

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