



Capital Ways Investment Adviser

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Techno Tomorrow

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INDEX NIFTY OUTLOOK:

It was a range bound day of trade for the market on Tuesday, as traders chose to take a breather after gains in the past two sessions. The Nifty managed to end the day below 11,400-mark. The weekly price action formed a small bull candle with minor shadows on either side supported by higher high-low, indicating continuance of positive momentum amid rise in volatility. On expected lines, the Nifty took breather from the higher band of rising channel. As a result, the stochastic oscillator saw a throwback from overbought territory, signalling a cool-off. We believe the current breather has assisted the Nifty to form a higher base formation, auguring well for heading towards upgraded target of 11600.

SCRIPT	LEVEL	TARGET	STOPLOSS
BAJFINANCE FUT BUY ABOVE	2760	2820	2700
LICHSGFIN FUT BUY ABOVE	560	570	550
DABUR FUT BUY ABOVE	446	457	435
NMDC FUT BUY ABOVE	114	117	111

you can also write us at info@capitalways.com

Best Regards

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