



# Techno Tomorrow

Date: 09/08/2018

## INDEX NIFTY OUTLOOK:

The day began on a strong note as Nifty almost touched 11,500. The 50-share managed to hit an intraday high of 11,495.2. The rally in banks continued through the day, while pharmaceuticals took a U-turn after the upmove in the morning. 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
DLF FUT BUY ABOVE	210	206	206

SCRIPT	LEVEL	TARGET	STOPLOSS
UBL FUT BUY ABOVE	1210	1230	1190

SCRIPT	LEVEL	TARGET	STOPLOSS
KSCL FUT BUY ABOVE	625	630	610

SCRIPT	LEVEL	TARGET	STOPLOSS
HINDALCO FUT BUY ABOVE	229.50	235	223

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Best Regards

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