



**Techno Tomorrow**

**Date: 10/09/2018**

INDEX NIFTY OUTLOOK:

The day was largely dominated by the bears, with the benchmarks seeing selling right from the first minute. Along with it, rupee’s weakness ahead added to its woes. The Nifty gave up 11,450-mark. The price action for the week, formed a Bear candle with a long lower shadow, describing profit booking at higher levels as the index reacted from upper band of the rising channel after eight weeks rally, while long lower shadow highlights supportive efforts near 11400 levels. Going forward, we expect the Nifty to consolidate in a broad range of 11760-11393 amid stock specific action. Last week’s panic low of 11393 is likely to act as immediate support as it is at the confluence of: lower band of rising channel (blue) at 11390 and 38.2% Fibonacci retracement of recent rally at 11396.

SCRIPT	LEVEL	TARGET	STOPLOSS
NIITTECH FUT BUY ABOVE	1400	1420	1380
UJJIVAN FUT SELL BELOW	328	318	338
BAJFIN FUT SELL BELOW	2600	2530	2670
HAVELLS FUT SELL BELOW	646	634	660

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Best Regards

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