



Techno Tomorrow

Date: 11/09/2018

INDEX NIFTY OUTLOOK:

It's a sharp selloff in the late afternoon session that played on the indices and dragged them to the lowest points. Factors such as higher crude oil prices, trade war tensions along with a weakening rupee (at fresh lows) were few of the reasons that impacted the market. At the close of market hours, the Sensex is down 509.04 points or 1.34% at 37413.13, while the Nifty is down 150.60 points or 1.32% at 11287.50. 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 11200 levels. Going forward, we expect the Nifty to consolidate in a broad range of 11620-11200 amid stock specific action.

SCRIPT	LEVEL	TARGET	STOPLOSS
SUNTV FUT SELL BELOW	670	650	690
BEL FUT SELL BELOW	88.50	81	95
DHFL FUT SELL BELOW	610	590	630
TATAGLOBAL FUT SELL BELOW	216	208	224

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Best Regards

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