



Techno Tomorrow

Date: 09/10/2018

Shares resumed their downtrend after a brief pause from the selloff that was seen on Monday. At the close of market hours, the Sensex closed down 174.91 points or 0.51% at 34299.47, while the Nifty ended lower by 47 points or 0.45% at 10301.00. The weekly price action formed the longest bear candle since Feb-16 signifying the extent of profit booking after decisive breach of 10800 contrary to our view. Going ahead we believe, Nifty has strong support in the range of 10100-10200 and we expect Nifty to hold it as daily and weekly stochastic oscillators have approached extreme oversold territory around 10 owing to 13% decline seen during last five weeks. Therefore, any dip towards 10100 should be capitalised to accumulate quality stocks in a staggered manner. Going ahead, to witness a pause in ongoing downward momentum, Nifty need to close above Friday's bearish gap area (10600) and also needs to form a higher high - low for more than two consecutive sessions.

SCRIPT	LEVEL	TARGET	STOPLOSS
AUROPHARMA FUT BUY ABOVE	766	777	755

SCRIPT	LEVEL	TARGET	STOPLOSS
ZEEL FUT BUY ABOVE	434	445	423

SCRIPT	LEVEL	TARGET	STOPLOSS
TITAN FUT SELL BELOW	750	730	770

SCRIPT	LEVEL	TARGET	STOPLOSS
TATAELXSI FUT SELL BELOW	968	935	1001

you can also write us at info@capitalways.com

Best Regards

Technical Research Desk

Capital ways investment adviser

Indore (MP)