



Techno Tomorrow

Date: 10/10/2018

Bulls went all guns blazing on D-Street on Tuesday as benchmark indices saw a good surge. Benchmarks ended over a percent higher; the Nifty soared past 10,450-mark. The price action formed an inside bar within last session's long legged bullish Harami like candle on Tuesday, indicating lack of follow through strength and today we witnessed a strong upside rally. Nifty has managed to close above 10450, signifying buying demand at lower levels. In coming session, we expect the Nifty to hold Monday's panic low (10198). This would keep further pullback options open towards 10600 in coming sessions. To confirm the conclusion of downward momentum, the Nifty needs to decisively close above bearish gap area (10600) and also form a higher high-low for more than two consecutive sessions as it has not extended a pullback for more than two trading sessions during the current corrective phase since August 2018 high of 11760.

SCRIPT	LEVEL	TARGET	STOPLOSS
UJJIVAN FUT BUY ABOVE	253	260	246
HAVELLS FUT BUY ABOVE	610	625	595
DLF FUT BUY ABOVE	164	168	160
CANBK FUT BUY ABOVE	232	240	234

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Best Regards

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