



## Techno Tomorrow

Date: 16/04/2019

Indices ended higher but off day's high after facing resistance at 11,700 levels as per option open interest data. At close, the Nifty was up 46.90 points at 11,690.40. The weekly price action formed a small bear candle with a sizable lower shadow, indicating buying demand emerging near the previous week's low (11550). Over past two weeks, the Nifty has been consolidating in the broad range of 11800 and 11500 after 11 % rally in the preceding six weeks off February low 10585. Going ahead, as we are entering in the truncated week, we expect an extension of the ongoing consolidation amid Q 4FY19 result season coincided with general election 2019.

SCRIPT	LEVEL	TARGET	STOPLOSS
TCS FUT BUY ABOVE	2120	2160	2080
GODREYPHP FUT BUY ABOVE	1215	1265	1175
DCBBANK FUT SELL BELOW	193	191	195
BHARATFORG FUT BUY ABOVE	515	525	505

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Best Regards

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