



sTechno Tomorrow

Date: 15/05/2019

Indices closed in the green after witnessing a sharp upside rally in second half of market. Market snap nine day losing streak and closed above 11200, positive by 73.85 at 11222.05. Going ahead, the bias would remain negative as long as a lower high -low is maintained. The index would see a pause in the ongoing decline once it decisively closes above previous session's high (11300). Meanwhile, recent consolidation breakdown area 11550 would continue to act as stiff resistance. In the current scenario, the Nifty has already corrected for nine consecutive session with oversold placement of stochastic oscillator (at 6). Thus, a sharp technical pullback cannot be ruled out in the coming session or two.

SCRIPT	LEVEL	TARGET	STOPLOSS
RELIANCE FUT BUY ABOVE	1276	1296	1256
LICHSGFIN FUT BUY ABOVE	494	502	486
BAJFINANCE FUT SELL BELOW	2880	2830	2930
SAIL FUT SELL BELOW	47.70	76.20	49.20

you can also write us at info@capitalways.com

Best Regards

Technical Research Desk

Capital ways investment adviser

Indore (MP)