



Techno Tomorrow

Date: 12/06/2019

Indices ended on positive note but off day's high with Nifty able to close above 11,950 levels. At close, the Nifty was up 42.90 points at 11,965.60. The price action resembles a Doji like candle carrying a higher high low, indicating continuance of positive bias amid elevated volatility. We believe, the ongoing healthy consolidation (12000 –11600) would help the index to form a higher base by cooling off the overbought situation of weekly stochastic oscillator (at 82). Therefore, temporary breather towards 11600 should be used as incremental buying opportunity as we do not foresee the index breaching exit poll session's low (11600), paving the way to challenge upper band of consolidation (12000) in coming weeks . We expect 11600 to act as a key support.

SCRIPT	LEVEL	TARGET	STOPLOSS
AYROPHARMA FUT BUY ABOVE	656	562	650
WOCKPHARMA FUT BUY ABOVE	401	410	392
UJJIVAN FUT SELL BELOW	328	318	338
M&M FUT SELL BELOW	638	628	648

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Best Regards

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