TECHNICAL ANALYSIS REPORT

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS

NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	13328.40
Support Level	S1 – 12730.25 & S2 – 11776.22
Resistance Level	R1 – 13777.50
Correction Range	12730.25 – 12280.93
Correction Range (%)	7.60% - 10.86% (from the recent high of 13777.50)
Trend	Uptrend (Long term trend of Nifty 50 is still intact).
ANALYSIS	Nifty 50 index has made a resistance at the level of 13777.50 after giving a rally of 2987.30 (27.68%) from the level of 10790.20. However, in today's trading session the index has made a long bearish candle and has breach the support level of 13399.30. If Nifty 50 sustains below the level of 13399.30 then it can give further correction up to the above mentioned correction range. However, Nifty 50 has support at the level of 12730.25, if it breaches and sustains below this level then it can show the level of 12280.93.

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NIFTY BANK ANALYSIS

NIFTY BANK – TECHNICAL ANALYSIS	
Current Market Price	29456.45
Support Level	S1 – 28580.90 & S2 – 25503.98
Resistance Level	R1 – 30945.20
Correction Range	27703.30 – 25611.84
Correction Range (%)	10.47% - 17.23% (from the recent high of 30945.20)
Trend	Uptrend (Long term trend of Nifty Bank is still intact)
ANALYSIS	Nifty Bank after giving an upward rally of 10540.30 (51.65%) from the level of 20404.90 has been facing resistance at the level of 31000 and has formed a long bearish candle in today's trading session indicating signs of weakness on the Nifty Bank Index. However, Nifty Bank has support at the level of 28580.90, if it breaches and sustains below this level then it can show further correction up to the above mentioned correction range. On the downside it has support at the levels of 25503.98 and 23822.05.

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RECOMMENDATION:

Investors are advised to stay invested in the markets and not to panic in this correction. Since, such corrections are normal in the bull market and consider it as a long term investment opportunity.

NOTE : -

The above analysis on the NIFTY 50 INDEX and Nifty Bank Index is based on the market data analysis available till date and the above mentioned analysis can vary with the change in the equity market data. Therefore, if any change in the market data arises then the same will be updated to you accordingly in our "TECHNICAL ABALYSIS REPORT".

Since, the equity markets are directly or indirectly affected by various market factors and any changes in any of those factors can also lead to changes in the Equity Market Analysis.

DISCLAIMER:

- The report is prepared on the basis of the market data and technical analysis done for the current period and on the basis of changes in the market data and charts.
- The report is prepared by the Technical Analyst on the basis of the detailed study of the Global markets which includes equity, commodity and currency.
- This report indicates the futures scenario of the markets in coming days ahead.
- Investors are advised to rely on the report till any further updation or changes have been made in **TECHNICAL ANALYSIS REPORT**.
- This report is prepared on the TECHNICAL ANALYSIS basis which is prepared by our technical experts keeping in various aspects of the technical in mind.

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