

## Technical View

### NIFTY - Daily Chart – 22456.00



### Market Outlook:

Technically the NIFTY has given a bearish breakout on weekly as well as daily chart with good volumes last week suggesting downtrend may continue in the forthcoming trading sessions and the next hurdle for NIFTY is seen at 19000-20150 levels. Breakout of these levels on weekly closing basis would take the NIFTY at 19100-20326 levels in near term. On the downside the support lies at 19123-18756 levels. If NIFTY trades below 19265 levels on closing basis, then short-term selling pressure can be expected and the 18968/18211 levels are possible. Short term traders are advised to book profits as technically higher-level profit booking can be expected if NIFTY trades above 19611/20119 levels.

### BANK NIFTY – 48556.00



### Market Outlook:

Technically BANKNIFTY is likely to remain negative in short term and it can move towards 45800/46965 levels. If BANKNIFTY sustains above 44865 levels then it can test at 46265 levels. However, on the downside the support for BANKNIFTY is seen at 43266/42265 levels. If Bank nifty breaks below 43811 / 42565 levels, then we could see Bank nifty testing at 43100/41611 levels.



**Disclaimer: The documents/reports are created/made from SEBI registered Investment Advisory and SEBI registration Number is : INH200007292.** The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true and is for general guidance only. While every effort is made to ensure the accuracy and completeness of information contained, the company makes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action Maitra Commodities ., and affiliates, including the analyst who have issued this report, may, on the date of this report, and from time to time, have long or short positions in, and buy or sell the Currencies mentioned herein or engage in any other transaction involving such Currencies and earn brokerage or compensation or act as advisor or have other potential conflict of interest with respect to company/ies mentioned herein or inconsistent with any recommendation and related information and opinion Maitra Commodities . and affiliates may seek to provide or have engaged in providing corporate finance, investment banking or other advisory services in a merger or specific transaction to the companies referred to in this report, as on the date of this report or in the past. Maitra Commodities, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information