

Nifty (50)

Book profits / Sell

LTP: 5924



Nifty has over shot up from a low of 5072 to a high of 5990 in a short span of 6 trading sessions. It has also left behind two uncovered bullish gaps at 5247 and 5729. Short term uptrend appears to have exhausted. It has become overdue for a genuine technical reaction. At the current price of 5924 it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. Traders who are already holding long positions should book profits and **high risk traders** can sell on further rise in the range of Rs.5925-5975 with a **stop loss above 6025 in close** for a **conservative lower target of 5725** and a **pessimistic lower target of 5675**. Holding period can be 8-10 days.

Source: Analyst

ICICI Bank (350)

Book profits / Sell

LTP: Rs. 1262.00



ICICI Bank has moved up sharply from a low of Rs.983.60 to a high of Rs. 1299 in seven trading sessions. It has left behind an uncovered bullish gap at Rs.1188.50. At the current price of Rs.1262, it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. Traders who are already holding long positions should book profits and **high risk traders** can sell on further rise in the range of Rs.1275-1300 with a **stop loss above Rs.1325 in close** for a **conservative lower target of Rs.1140** and a **pessimistic lower target of Rs.1100**. Holding period can be 8-10 days.

Source: Analyst

Technical recommendations

ONGC (225)**Book profits / Sell****LTP:Rs.1236.20**

ONGC has moved up from a low of Rs.1025 to a high of Rs.1256 in the last couple of sessions. It has left behind an uncovered bullish gap at Rs.1158. It also appears to have exhausted its short term buying force. At the current price of Rs.1236.20, it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. Traders who are already holding long positions should book profits and **high risk traders** can sell on further rise in the range of Rs.1250-1275 with a **stop loss above Rs.1300 in close** for a **conservative lower target of Rs.1130** and a **pessimistic lower target of Rs.1090**. Holding period can be 8-10 days.

Source: Analyst

Reliance (150)**Book profits / Sell****LTP:Rs.2781.00**

Reliance has moved up from its recent low of Rs.2388 to a high of Rs.2864. It has left behind an uncovered bullish gap at Rs.2739. I also appear to have exhausted its short term buying force. At the current price of Rs.2781, it is trading in **1A ZONE** i.e. all the averages are in **BULL PHASE** and the current price is above all the averages. Traders who are already holding long positions should book profits and **high risk traders** can sell on further rise in the range of Rs.2790-2820 with a **stop loss above Rs.2850 in close** for a **conservative lower target of Rs.2675** and a **pessimistic lower target of Rs.2625**. Holding period can be 8-10 days.

Source: Analyst

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