

Nifty



Bulls managed to take nifty well above 3100 mark and from here on Nifty enters important resistance zone of 3140-3170. Also intraday charts are suggesting overbought levels, so profit booking has a chance to happen in this zone. Traders should play sector and stock specific from here on. Nifty level of 3140 will play the hurdle on closing basis. On the lower side nifty has support around 3050/3020, break below these will bring weakness.

Sensex



Sensex will find support at 10010/9890. On the other hand, it may test resistance, which are likely to come around 10310/10600.

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Orchid Chemicals



The stock is rising higher on the back of buying interest and stands in a positive territory, technically. Bulls are looking to uplift the stock further and hence traders may play in it on the long side with appropriate stop loss as it may test 117/127 levels from here on.

Reliance



This is the counter, giving strength to the market at the moment. It is rising from a higher bottom formation and has more upside until 1420/1480. Traders may remain long

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Ibrealst



However the counter still stands upright, technically, we may see some profit booking happening in it. Some part of the same was seen happening in the last trading session. It may test 145/138 levels due to the same. Traders may choose to initiate short in it but with a appropriate stop loss.

Educomp



The stock has corrected to its support levels and has started to rise again. Technically, it managed to close above an important level of 2535. Traders may play in it on the long side with appropriate stop loss as it may test 2700/2800 levels from here on, but they should carry the trade in sync with the market move.

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Mahindra Life



The stock is witnessing profit booking and it may test its support levels of 174/170, as a result of that. Traders may remain short.

Additional Information with respect to the securities referred in our technical and derivative calls is uploaded on our website.

Please note that our technical calls are totally independent of our fundamental calls

Technical Trends calls are based on momentum, Investors/Traders are requested to observe following discipline to take maximum advantage of the products

- Entry/exit will be on the basis of price or time priority
- Use strict stop loss at 15% from your average acquisition price

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