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Sell Nifty July Fut @ 10,315 TARGET 9,850-9,650 s/l 10,565.

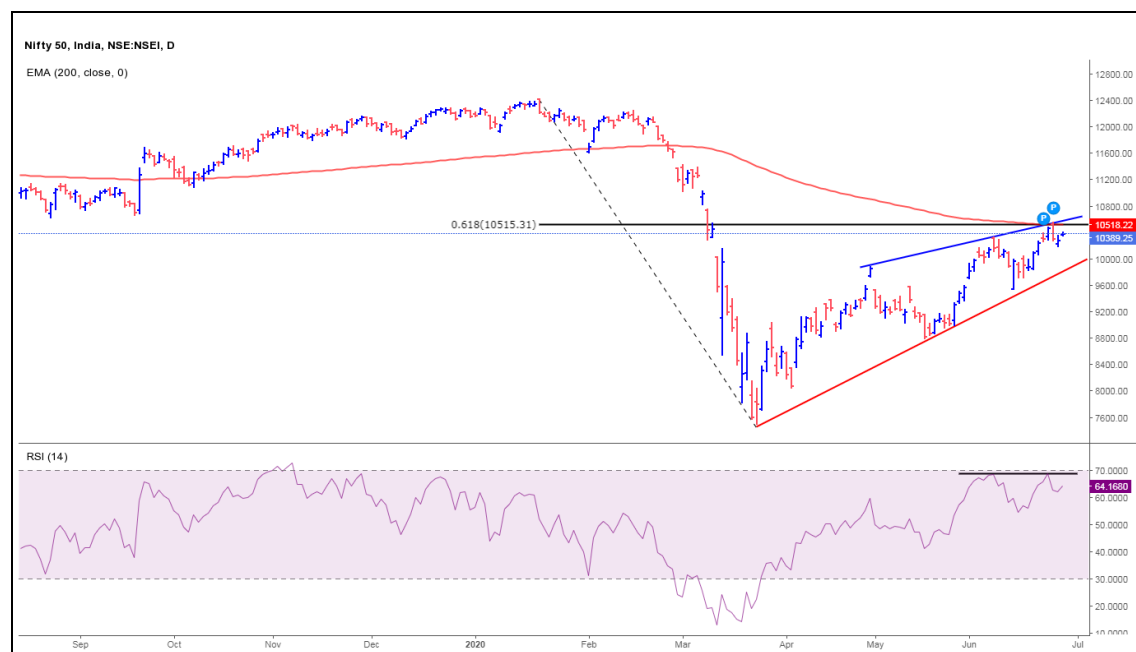
After a drastic free fall from top, nifty somewhat ameliorated from the two year low. It has recovered ~40% from lows and now it is trading near to the resistance zone. Will it surpass the resistance zone...? Let's see what chart elucidates.

Chart representation:

Chart (Daily Chart):

- On daily scale index has hit the resistance of rising wedge pattern.
- It failed to surpass the resistance of 200 EMA and drive back towards southwards direction.
- Index has hit the Fibonacci retracement of 61.8% placed at 10,515.
- RSI is gradually moving towards south direction after hitting the resistance level.

Chart:



26th June 2020

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