



 **Nifty**

Special Report – Buy March Futures @ 11,300 TARGET 11,650-11,850 SL 11,050

Nifty Weekly Chart

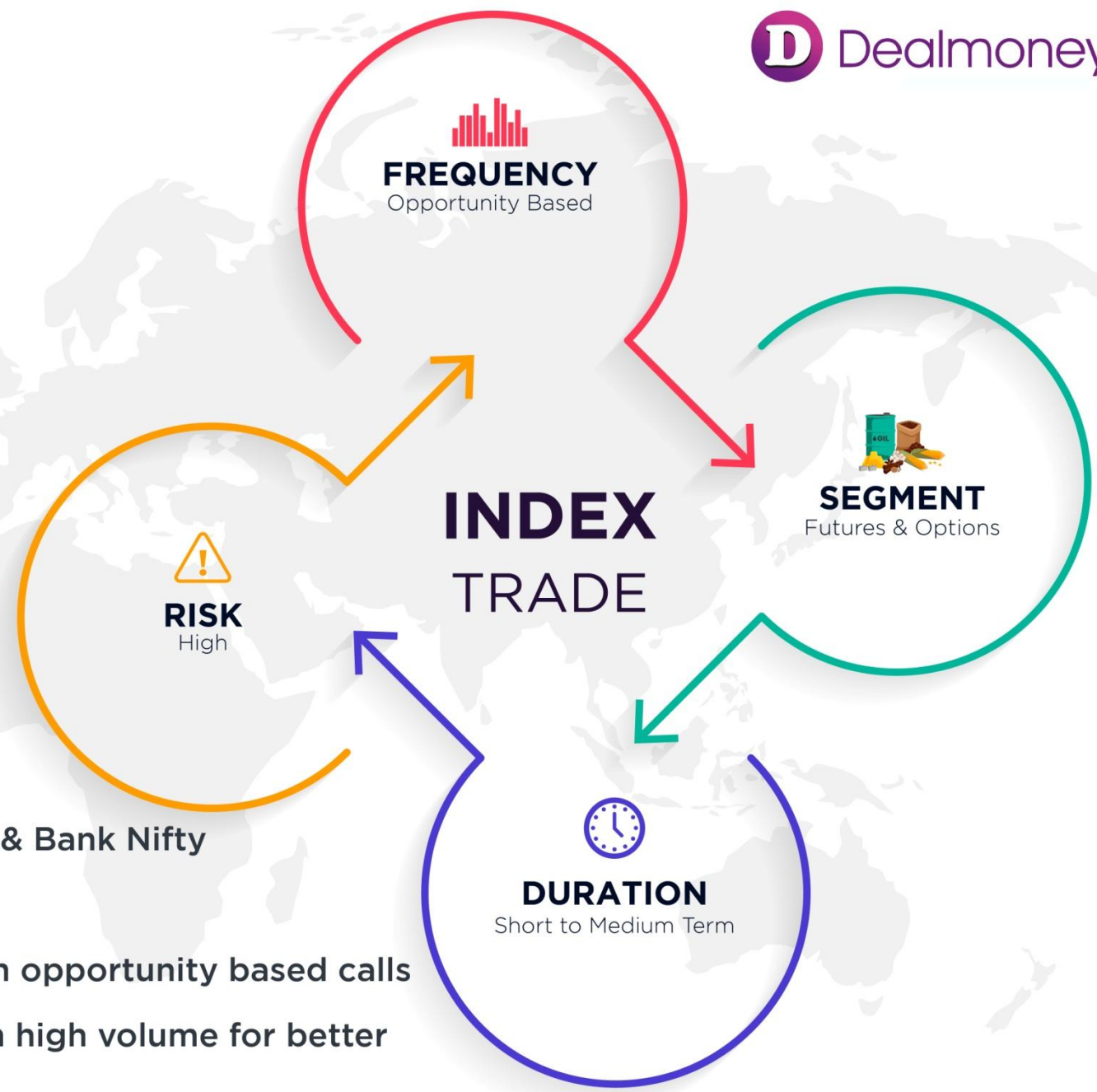


The mayhem in last 10 days has put the world upside down and global markets have witnessed a huge sell-off. The momentum might take a pause around 11,000 on Nifty. The above weekly chart indicates the index is trading in a rising wedge formation and right at the support line of formation. Another hurdle for bears is 100EMA which has been failed by bears to cross convincingly since 2008. RSI is also at support supporting the reversal on cards.

Nifty Weekly Chart



The Point & Figure Chart (50 X 3) is trading in a channel formation like the bar chart. The Bullish Harmonic Pattern is completed right at the low of the rising channel suggesting better Risk-to-Reward trade. We expect this reversal to rally back to 11,650-11,75 on Nifty.



SALIENT FEATURES:

- Weekly & Monthly expiry options trade in Index - Nifty & Bank Nifty
- Focus on derivative traders
- Short (Intraday) to medium term calls (1-2 weeks) as an opportunity based calls
- In options, traders will be recommended in Strikes with high volume for better entry and exit

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