



Multigain Securities Services Pvt. Ltd.

Weekly Market Outlook: 01 April 2013

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Parmod Kumar (Sr. Technical Analyst)

Nifty Weekly Outlook



The Nifty has hang on to the 5600 level that is very important psychological support, close below this level downtrend scenario will remain continue while close above 5700 level there is possibility of scenario will change and fresh bounce back will be seen. Support comes in at the 5650, 5582 while resistance comes in at the 5740, 5800 levels. This week expected nifty trading range 5600.00 - 5740.00.





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Hindalco (April Future) CMP: 91.45



Stock is trading downtrend from couple of weeks, as per hourly chart fresh upside breakout is seen. The technical attribute signal that downtrend is finish now and fresh pullback expected in this stock for short-term basis. Risk Reward ratio also in favor, basis of supply and demand area. Stock looking strong resistance 105.00 and support 86.00 now. Momentum Indicator also in Buy signal

The stock can be looked for BUY at current market price (CMP 91.45) with the stop loss of 86.00 on candle closing basis on daily chart with the target of 100.00 and 105.00. Holding Period for the stock can be 10 trading sessions.





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