



Multiplying Your Money - Ethically

Multigain Securities Services Pvt. Ltd.

Weekly Outlook

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Pramod Kumar (Sr. Technical Analyst)

## Nifty Weekly Outlook: (22<sup>th</sup> April 2013 – 26<sup>th</sup> April 2013)



Trading at beginning of the Week started on positive note, and recovered well from the intermediate lows. Nifty on last trading session given breakout of immediate resistance 5750 that is good sign of bullish trend moreover macro front easing of WPI resulted in rate cut expectation.

**Nifty after bull run-up from last 4 trading session we can see some profit taking session this week and nifty strong resistance 5840-5850 while 5740 work as important support.**

Nifty on Daily chart has given falling wedge breakout on decisive note, with weekly closing placed well above the 200-day EMA; this in all confirms bulls are back in action. In above chart you can easily see strong bull candle that support bull run from low 5490. On Momentum oscillator RSI is in support of bull run and MACD also showing strength.



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Weekly Levels  
for NIFTY

RES1: 5865.00

RES2: 5920.00

RES3: 5980.00

SUP1: 5670.00

SUP2: 5610.00

SUP3: 5560.00

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