



Multiplying Your Money - Ethically

Multigain Securities Services Pvt. Ltd.

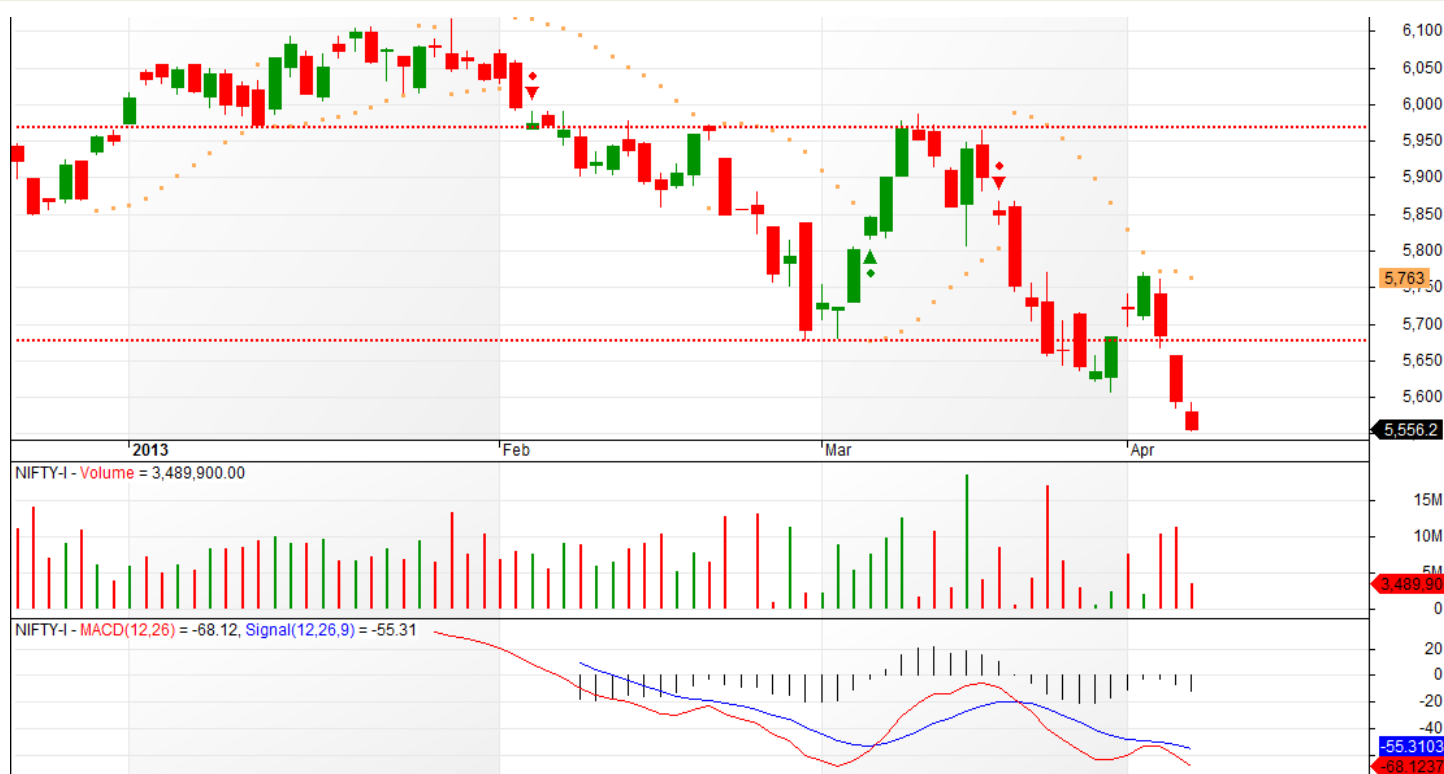
Weekly Market Outlook: 08 April 2013

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Parmod Kumar (Sr. Technical Analyst)

Nifty Weekly Outlook: (8th April 2013 – 12th April 2013)



Nifty has started trade on positive note at the start of the week near 5760 mark but failed to sustain and corrected sharply. Subsequent downside gap resulted in nifty extending prevailing bearish trend and given weekly closing near crucial support point of 5520-5540.

Nifty on Daily chart has extended downside gap below the 200 day DMA and resulted in new intermediate lows. Momentum oscillator front RSI still hovering near the oversold territory with no decisive sign of relief or any reversal.

At this point we advised to make short sell below 5520 mark on closing basis for immediate target of 5460-5440.



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Century Textiles & Industries Ltd (April Future) CMP: 284.00



Stock is trading downtrend from last 3 month as per daily chart and stock has poor technical attribute as reading daily and weekly chart. The trend is negative and chart is currently on a sell signal. It would take a move to 306 to move the chart to a buy signal. We would not consider position in CENTURYTEX here at current price but any move above 306 will generate a buy signal. There is resistance is at 300.00 and there is not any recent support left on the chart. Momentum oscillator front RSI still hovering near the oversold territory with no decisive sign of relief or any reversal.

Risk Reward ratio also in not favorable favor at current price, basis of supply and demand area. Stock looking strong resistance 300.00 and there is not any recent support left on the chart.



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