

**Nifty**

Buy Nifty S/I bl 16176 Tgt 16340-16400

**Bank Nifty**

Buy Bank Nifty S/I bw 15750 Tgt 36350-36500



- Frontline indices followed up yesterday's gains with Nifty surging to new highs of 16290 and finally ending at 16258, gaining 128 pts
- A second white candle was formed with a rising gap action at 16146-16176. Today's action certainly adds weight to the breakout. Nifty is likely to continue to move further higher and attempt to move past 16300. However, a matter of concern is the profit booking seen across broader markets.
- As elaborated earlier too, Nifty is expected to hit the targets of 16400-16500 on the higher side.
- On the lower side, today's gap range of 16176-16146 act as crucial support

Particulars <sup>310</sup>	B/S	Price	S/L	T1	T2	Remarks
Escorts1 Fut	Buy	1238	1225	1255	1265	1 Day
ICICI Bank1 Fut	Buy	715	708	724	730	1 Day
JSW Steel1 Fut	Buy	748	740	758	765	1 Day

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