

Market Outlook for 11/03/2015 :: Dr B Amaranatha Sastry

Astro Info :: Moon transits in Visakha in Libra.

Tithi : Shashti ; Weekday:: Wednesday.

Individuals born in Scorpio and Pisces signs and in Makha, Aswini and Moola constellations may remain cautious in their transactions.

Sensitive time:: 10.25am; 11.15am; 3.05pm;

Nifty 8712 -45

Market Outlook for Wednesday, 11th March, 2015 :: Pullback to Continue...!!!

Nifty went down further and recovered partially towards close to trim losses. Nifty would turn bullish once again only if it closes above 8900. Nifty spot is expected to encounter resistance at 8755, 8790 and find support at 8675, 8640. While Global cues, Quarterly results and Funds flow are expected to broadly guide the market movement, based on the present market position, market can be expected to continue the pullback as long as Tuesday's low is not breached.

Trading strategy ::

Pullback can be expected to continue. Nifty , if it trades above the Open low and does not breach Tuesday's low, pullback can be expected to continue. Hence, Tuesday's low should be regarded as an important support.

Breakout / Break Down Levels::

Breakoutlevel is 8803 and Breakdown level 8651 for Nifty spot for Wednesday ., It is unlikely that both levels would be breached (under normal circumstances)., If Breakout level is breached., It is a Buy on Decline with Low as Stop loss and if Breakdown level is breached, It is a sell on rise with high as stop loss. Alternatively, if Nifty is unable to cross the Breakout level, short positions, can be considered with Breakout as stop loss and unable to breach the breakdown level, long positions can be considered with Breakdown level as stop loss.

Disclaimer :: Above analysis is based on planetary movements and is intended for guidance / educative purpose and traders are advised to be highly cautious with proper risk management mechanism as Trading is highly risky and not trade only based on the analysis given above.

Live Programme on 6TV by Dr B Amaranatha Sastry can be viewed between 8.30am to 9.00am during weekdays or can be watched on Internet <http://in.yupptv.com/949/6tv> (between 8.30am to 9.00am)
