

Second Half Range... Monthly Astro Reference Range ...!!!

Planetary Position :: During the current week Moon would be transiting from Uttarashadha in Capricorn to Uttarabhadra in Pisces.

Sun transits in Poorvabhadra and Uttarabhadra in Pisces.

Mercury transits in Sathabhisam in Aquarius.

Venus transits in Aswini in Aries.

Mars transits in Revathi in Pisces.

Saturn transits in Anuradha constellation in Scropio sign and in Libra Navamsa and Saturn gets into retrograde motion from 14th March to 2nd August, 2015.

Jupiter , in retrograde motion from December 9th to 8th April 2015, transits in Cancer in Aslesha constellation in Capricorn Navamsa .

Rahu and Ketu continue their transit in Virgo and Pisces respectively.

Nifty's range from Wednesday to Friday (18th March to 20th March) could be considered as the reference range for the next Three weeks and Nifty can be considered Bullish above the high and bearish below the low of this range.

Nifty Outlook for Next Week :: (16.03.2015 to 20.03. 2015) ...

NIFTY :: 8648 (- 240) (Strong Support around 8450 for Nifty ...)

Nifty experienced considerable selling pressure on the week opening day and closing day and closed with a loss of more than 2.5%, most of the loss coming on the last day of the week. Global factors contributed for most of last week's loss and positive factor such as passage of Insurance bill was ignored by the market. Passage of Land Bill in Lok sabha was also ignored. Marginal rise in inflation was seen as a negative factor for further rate cut. However, recent pas witnessed two positive news i.e., Rate cut and passage of Insurance Bill ad both were ignored by the markets. When positive news is ignored by the market and leads to selling at higher levels and can be considered as a sign of tiresomeness of Bulls. Hence, need for investing in quality is more now. However, reform measures initiated by the government would take time to yield results and market has run ahead of fundamentals and hence this structural adjustment. Further, weakening crude oil price coupled with reform measures and thrust towards infra sector would rejuvenate growth and propel the economic activity and consequential multiplier effect. However, certain sectors are performing well while certain sectors have been underperforming. Private Sector Banks, Pharma and IT are the outperforming sectors while PSU Banks, Metal stocks are the under performers. Market is optimistic about the future of the economy and is ahead of fundamentals.

Coal allocation would spur economic growth in fields such as Mining and power and would contribute to the GDP growth. Reform measures taken by the Government would go a long way in improving the macro fundamentals. GST from next year would simplify tax regime and ensure ease of doing business. While Medium / long term outlook appears bright, market appears fully priced from short term point of view and most of the short term triggers are fully priced in.

20DMA, 50DMA, 100DMA and 200 DMA are placed at about 8820, 8665, 8490 and 8110 respectively and would

act as supports / resistances. Nifty is above all averages .

Nifty continues to be above 200 DMA and 50 DMA too is above 200 DMA (Golden Cross) suggesting that the

long term bullish trend is intact. **Nifty is quoting at a PE of more than 23.20 which is more than 20% above the long term PE multiple. Nifty EPS fell after Q3 results and the EPS fell from 391 to 373 due to change in weightage of Nifty constituents. Nifty PE, though not in bubble zone, is indicating caution and earnings need to improve substantially over the next Two quarters failing which a reversion to mean with a serious correction can not be ruled out.**

Strong long term support would be around 8110 level and Medium term support is 8500.

Technical Levels ::

For the coming week, Nifty spot is expected to be Bullish above 8670 with resistance at 8740, 8815, 8850, 8910 and is expected to Bearish below 8625 with Supports at 8560, 8500 8460, 8395.

Nifty could not hold at higher levels / pull back levels and fell sharply on Friday and is close to strong support level of about 8450 and can be expected to take support around 8450.

Breakout level for the week is 8905, and break down level for the week is 8575.

Advice for Traders ::

While Nifty fell sharply last week, particularly on Friday, further fall would take it closer to strong support level of about 8500. However, it would become bullish only when it closes above 8800 in first half of the week and above 8750 in second half of the week. High risk traders can consider long positions between 8400 and 8450 with suitable stop loss. Investors can utilize the opportunity to buy quality stocks in instalments.

Weekly Open level is very important for the entire week. Short positions may be avoided as long as it maintains / closes above Weekly open and vice versa

Week 16.03.15 to 20.03.15

Commodity and Price	Last Week Range	Neutral Range for Next Week	Recommendation
Crude Oil(2865)	3197 - 2850	3165 - 3050	Bearish and Target of about 2700 possible. Strong resistance around 3100

Crude Oil \$44.84)	50.79 - 44.75	50.5 - 48.50	Further fall upto 43 and below possible
MCX Gold(25890)	26129-25562	26220- 25900	Strong resistance around 26500
Gold in \$ (1152)	1174 - 1146	1175 - 1155	Strong support around 1135
Lead(111.95)	116 - 111.70	114 - 112	Strong suport around 108.75 Buy on Decline
Natural Gas(173.50)	180 - 168.50	177 - 169	Resitance around 180 Target of 160 possible below 168
Silver(35553)	36500 - 34930	36100-35500	Bearish bias Target of 33500 possible
Silver(\$ 15.49)	15.96 - 15.26	15.90 - 15.60	target of 15 possible
Zinc(127)	128.50 - 124.75	127.50- 125.50	zigzag / neutral mode