

Market Outlook for 17/03/2015 :: Dr B Amaranatha Sastry

Astro Info :: Moon transits in Sravana in Capricorn.

Tithi : Dwadasi ; Weekday:: Tuesday.

Individuals born in Aquarius and Gemini signs and in Punarvasu, Visakha and Poorvabhadra constellations may remain cautious in their transactions.

Sensitive time:: 9.50; 1.45pm; 2.50pm.

Nifty **8633 - 15**

Market Outlook for Tuesday, 17th March, 2015 :: Mid Session Weak!!!

Following a wide range Friday, Nifty traded very narrow and choppy and closed with a minor loss. If Monday's low level is breached, further fall can be expected. Nifty spot is expected to encounter resistance at 8675, 8720 and find support at 8600, 8560 for Tuesday. While Global cues and Funds flow are expected to broadly guide the market movement, based on the present market position, market can be expected to be subdued / weak in mid session upto about 1.45 and could have a mild recovery / pullback thereafter.

Monday's range could be the reference range and could be considered bullish / bearish for Tuesday depending on breakout / breakdown.

Trading strategy ::

Market appeared to be cautious ahead of crucial Fed meet. Nifty is generally bearish particularly during midsession upto 1.45pm., Short positions can be considered around 11.30, if Nifty is trading below Open/ATP with suitable stop loss to be covered by 1.45 / 2.00pm.,

Breakout / Break Down Levels::

Breakout level is 8677 and Breakdown level 8599 for Nifty spot for Tuesday ., 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)
