

Market Outlook for 24/03/2015 :: Dr B Amaranatha Sastry

Astro Info :: Moon transits in Kritika in Taurus.

Tithi : Panchami ; Weekday:: Tuesday.

Individuals born in Gemini and Libra signs and in Aardra, Swathi and Sathabhisham constellations may remain cautious in their transactions.

Sensitive time:: 9.50am; 14.20pm

Nifty **8551 -20**

Market Outlook for Tuesday, 24th March, 2015 :: Forenoon Better....!!!

Nifty traded in a narrow range with negative bias and closed with a minor decline. With derivative expiry only 3 days away, scrip wise movement is to be expected and most stocks being bearish further down side can not be ruled out. However, Nifty is close to medium term support of about 8525 and could offer support around 8500. Nifty spot is expected to encounter resistance at 8590, 8630 and find support at 8510, 8475 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 witness zigzag movements with better forenoon and possible profit booking towards close of the day.

Trading strategy ::

Forenoon is generally expected to be better and could experience selling pressure towards close. However, short term trend is bearish and depending on risk profile appropriate strategy may be designed. Strong support for Nifty around 8500.

Breakout / Break Down Levels::

Breakout level is 8625 and Breakdown level 8523 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)
