

## Nifty still bullish & Gold still bearish

1<sup>st</sup> Nov, 2014

### NIFTY TECHNICALS:

Nifty is in uptrend and its immediate target is 8450. If Nifty sustains above this, it may reach 8900.

Nifty has now support at 8180, and a breach of this level may take it down to 8000.

The long term trend remains strongly upward.

### Recommendations:

Existing investors should hold equity investments and any dip should be used to buy. Investors should add infrastructure and healthcare sector mutual funds in their portfolio for long term higher returns.



### GOLD TECHNICALS:

Gold has formed a very clear triangular pattern on its price chart. A bounce from support may take it to near 27200 in short term.

A breach of its support can see it dropping to below 20,000 levels.

### Recommendations:

We maintain our view that gold is in a long term down trend and do not recommend any investment buying.



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