

NIFTY: Technical View

7th Nov, 2014

Nifty is in uptrend and faces its major resistance at 8470. If Nifty sustains above this, it may reach 8900.

Nifty has immediate support at 8290 below which it may drop to 8180, and a breach of this level may take it further 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.



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