

- Stock markets have weakened over the week due to worsening global conditions.
- The political conditions in Iraq and Ukraine have still not settled and appear to be worsening.
- Global markets are testing their lows on fears of a major bubble risk caused by US Fed's easy money policy.
- Domestically, Q1 results were below expectations.

## Technical View

Nifty has broken its support of 7580 and now has immediate support at 7450, its previous low. The trend remains up as the previous low has not been broken by Nifty.

Below 7450, Nifty has support at 7380. It has a resistance at 7630 above which it will become short term bullish.

### RECOMMENDATION:

**Long term investors have excellent time to invest.**



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