

Nifty Technical View: Markets overheated, Exit

10th Sep, 2016

Nifty turned down from near a strong psychological resistance of 9000 and may fall below its immediate support of 8850 on Monday looking at the overnight weak global markets. If Nifty remains below 8850, it may fall up to 8600-8500.

On downside, Nifty has support at 8500, below which it may drop to near 8300.

Upside is possible if Nifty crosses and sustains above 9000.

We had recommended entry when markets were near 7900 and Nifty has gained nearly 1000 points. Now is a good time to switch from equities to short term or liquid debt funds.



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