

Nifty is technically in oversold zone and has taken a support near 7425. RSI is indicating a bullish divergence here and if this level is held next week, Nifty may see a recovery till 7800.

But a failure to stay above this level may see Nifty falling to near 7200. The trend is expected to remain in downtrend for next six months. Long term investors should remain cautious during this period. Short term traders may take long positions near this level with a stop-loss of 7400 with targets of 7600/7800.



Disclaimer:

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