

Nifty had fallen to near 7900 after breaching the key psychological level of 8000 but has recovered back to just above 8000.

If Nifty again breaks below 8000 then it has support at 7600.

The trend is bearish but there may be a short covering rally that may take Nifty to near 8300. That may be an opportunity for long term investors to exit.



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