

NIFTY TECHNICAL VIEW: Nifty faces strong resistance

25th Jan, 2016

Nifty is technically in downtrend as long as it remains below 8000 or makes a higher low. The current bounce has chances of becoming an uptrend if it rises above 7700, else the downtrend will again resume. The immediate resistance is at 7530.

If Nifty fails to stay above 7530, it may again drop to near 7200.



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