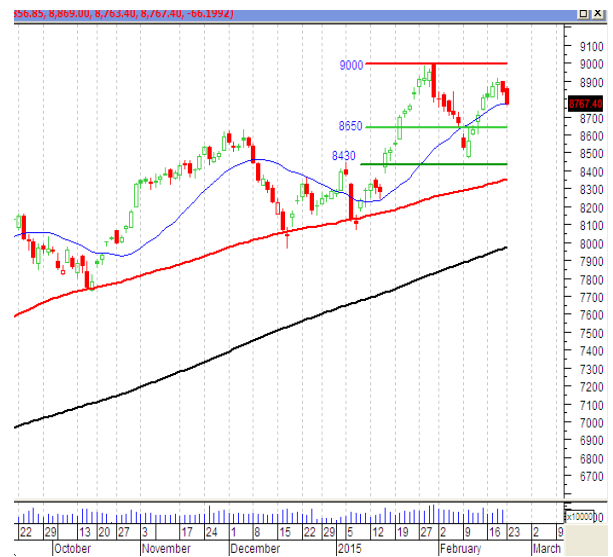


NIFTY: Before and after budget

26th Feb, 2015

The trend is bullish in weekly as well as monthly charts and any weakness is expected to be only shortlived. A bounce from support may take Nifty up to 9000 which may take place near budget day. If Nifty breaks 9000 convincingly and sustains above it, then it may rise further to 9350.

Markets are expected to witness high volatility till Budget day. Nifty could not rise to 9000 in its current rally and is now showing a short term down trend which may cause it to test its first support near 8650. If this support is breached, Nifty may fall further to 8430.



Recommendations:

Nifty is expected to remain bullish before and after the budget. 8700 – 8500 is a buying opportunity zone with 8400 as key support level. Investors can take bullish positions with an upside target of 9000 and subsequently 9350.

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