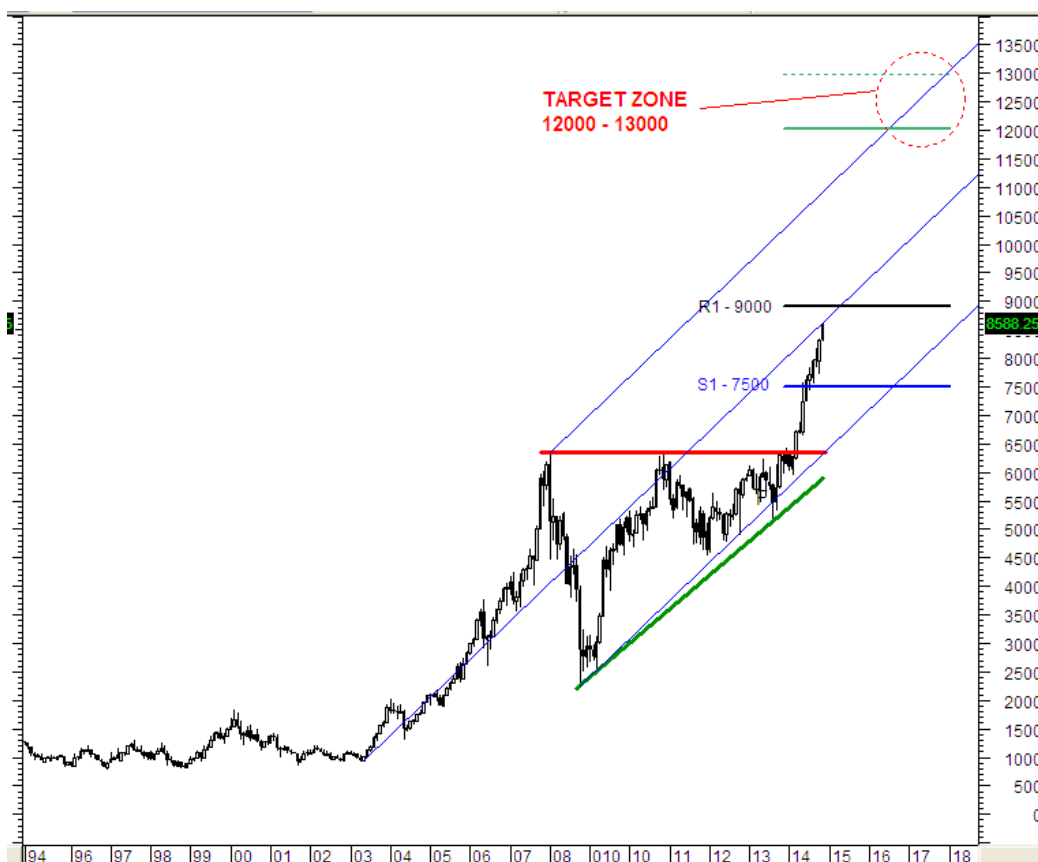


On 20th March, 2014 we had forecast Nifty to reach 9000 by August 2016. But the target is expected to be met much earlier than that. The trend is strongly up and if Nifty crosses above 9000 and manages to sustain there, it will enter a renewed bullish phase and may reach 12000 – 13000 which are both crucial long range Fibonacci levels of this multi years rally.

If the current rally is maintained, Nifty may reach near its target zone by the end of year 2017.

Nifty has long term support at 7500 below which the up trend will come under threat.



Recommendations:

Existing investors should hold equity investments and any dip should be used to buy. Investors should have blue chips, infrastructure, midcaps, and healthcare focused mutual funds in their portfolio for long term higher returns.

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