

## Nifty Technical View:Nifty may consolidate at higher levels

31<sup>st</sup>May, 2016

The uptrend gained momentum above 8000 and Nifty crossed 8200 for a short period before settling down at 8160. Nifty faces immediate resistance at 8200, and after that the next resistance is at 8300.

Nifty may consolidate within a range of 8000 – 8300 for some time before making any major move.

Investors should be cautious in fresh investments at these levels. Banking, commodities,pharma, and infra sectors can be considered for fresh investments on corrections.



### Disclaimer:

NSE - INB 231219636, INF 231219636 BSE - INB 011219632, NCDEX Membership No: 00635 | MCX Membership No: 28850 | SEBI Registration No: MCX-SX: INE261219636 SEBI Registration No: NSE Currency: INE231219636