

# Nifty outlook and few trading ideas by Vaishali Parekh, Research Analyst - Technical Research at Prabhudas Lilladher:



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## NIFTY VIEW

Market continues to be in a lull with hardly any momentum seen with [Nifty](#) continuing to

be in a narrow range. Metal index has got in new round of correction along with IT & Banks except ICICI showing corrective move. The support for the day is seen at 10,740 while resistance is seen at 10,850. The stocks with positive bias are OMCs, RIL and Maruti Suzuki.

## **BUY MAHINDRA CIE AUTO**

**CMP: Rs 260.10**

**TARGET: Rs 285**

**STOP LOSS: Rs 247**

The stock has recently indicated a decent run and shown strength and potential to rise further after consolidating for quite a while at around the 200 DMA which was 236 levels. The RSI has been on the rise and with other indicators favoring our view for a buy in this stock and with increasing volume participation visible, we recommend a buy in this stock for an upside [target](#) of keeping a [stop loss](#) of 247.

## **BUY [BATA](#) INDIA**

**CMP: Rs 816.50**

**TARGET: Rs 880**

**STOP LOSS: Rs 780**

The stock has been consolidating for quite some time at around 775 -800 levels near the significant 50 DMA moving average and currently has produced a positive bullish candle to indicate a breakout and has maintained a positive bias. The RSI also has shown a steep rise and has indicated a potential to rise further in the coming days. With good volume participation witnessed, we recommend a buy in this stock for an upside [target](#) of 880 keeping the [stop loss](#) of 780.

***Disclaimer:*** The analyst may have positions in any or all the stocks mentioned above.

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