

NIFTY BUY

TARGET: 10925

STOP LOSS: 10720

Nifty has closed well in the positive territory for the second consecutive day which is quite a positive sign for the bulls going forward. The Index has taken off its previous swing resistance of 10,765 which indicates that the overall trend has reversed from negative to positive. The Index has recently completed an expanded flat pattern which is a bullish reversal pattern. The momentum indicator MACD has come into buy mode on the daily charts from the zero reference line which is also a further confirmation. Hence, we recommend to buy for the target of 10,925 with a stop loss of 10,720.

Buy Indiabulls Housing Finance

Target: Rs 1,272

Stop Loss: Rs 1,179

Indiabulls housing Finance seems to have started a wave C bounce back on the daily charts. With higher tops and bottoms now getting formed on the hourly charts the probability of achieving a conservative target of 1272 is quite high. The rise prior to the current one was an impulse i.e. a five waves rising structure, hence the next five waves up are likely from here on. The momentum indicator MACD is also well in buy mode thus favouring the bulls.

Buy CEAT

Target: Rs 1,435

Stop Loss: Rs 1,340

Ceat too has started to form higher tops and higher bottoms on daily charts which confirm a reversal from sell to buy. The momentum indicator MACD is also well in buy mode thus supporting the bulls from here on. The stock has recently provided a breakout from the falling channel and the next channel on the upside has been established and the target for the same comes to 1435 whereas the stop loss or the reversal is pegged at 1340 levels.

***Disclaimer:** He may / may not have positions in the stocks mentioned above.*