

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

[NIFTY](#) VIEW

[Nifty](#) has closed above the 10,800 mark after a month indicating a positive bias and we anticipate a further upside move till 10900 levels is in the vicinity with most of the sectors getting into fresh momentum along with the midcaps. However, the support for the day is seen at 35,480/10,780 while the resistance would be at 35,900/10900 levels. Bank Nifty would have the range at 26380-26,820 levels.

BUY [HUDCO](#)

CMP: Rs 58.85

TARGET: Rs 65

STOP LOSS: Rs 55

The stock has indicated a double bottom formation pattern at around 55 levels maintaining a good base and currently has given a bounce to signify strength and has the potential to rise further in the coming days. The bias has maintained positive and with the RSI in a rising trend, the chart looks attractive and with decent volume participation witnessed, we recommend a buy in this stock for an upside [target](#) of 65 keeping a [stop loss](#) of 55.

BUY [RALLIS INDIA](#)

CMP: Rs 202

TARGET: Rs 220

STOP LOSS: Rs 195

The stock has witnessed much erosion in recent times from the peak of 280 to bottom out at around 199 levels and we anticipate a bounce from here on to scale till 220 levels. The RSI from the oversold zone has indicated a trend reversal to signal a buy in this stock with a positive bias and with the volume participation being decent, we recommend a buy in this stock for an upside [target](#) of 220 keeping a [stop loss](#) of 195.

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