

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

[NIFTY](#) VIEW

[Nifty](#) witnessed some profit booking near the resistance of 10,900 levels and the chances of some more downward movement cannot be ruled out. Nifty has got the major support at around 10,680-10,700 levels which if broken can see further correction in the coming days. However, the support for the day is seen at 10,750 while the resistance is seen at 10,860.

BUY [ARVIND](#)

CMP: Rs 416.35

TARGET: Rs 450

STOP LOSS: Rs 400

The stock has currently moved past the significant moving average of 200 DMA to signify strength and has potential to rise further in the coming days with the RSI on the rise to maintain a positive bias. The stock has got a strong base at around 370 levels where almost a triple bottom formation pattern has been made in the daily chart. With decent volume participation witnessed and the chart looking attractive, we recommend a buy in this stock for an upside [target](#) of 450 keeping a [stop loss](#) of 400.

BUY VETO SWITCH GEARS

CMP: Rs 198.55

TARGET: Rs 222

STOP LOSS: Rs 188

The stock has witnessed a decent correction from the peak of 242 to bottom out at around 174 levels and currently has recovered significantly to maintain a positive bias and also with the RSI bouncing from the oversold zone has been on the rise to signify potential and strength for an upward move in the coming days. With good volume activity witnessed, and the chart looking attractive for to make an entry, we recommend a buy in this stock for an upside [target](#) of 222 keeping a [stop loss](#) of 188.

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