

Nifty outlook and top trading ideas by Jay Anand Thakkar ,CMT -Assistant Vice President - Equity Research, Anand Rathi



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NIFTY: BUY

TGT: 10,920

SL: 10,750

The Index is likely to provide a breakout on the upside from this range of 10750-10950 i.e. from this 200 points range as the daily momentum indicator are well in buy mode as well as good puts are written at the lower levels. So, the risk to reward ratio as well as probability of an upside is quite high.

Tata Motors: BUY

TGT: Rs 325

SL: Rs 302

[Tata Motors](#) has provided a breakout from the downward sloping parallel channel with a buy crossover in its momentum indicators; hence wave Y on the upside has been confirmed.

M&M: BUY

TGT: Rs 945

SL: Rs 903

[M&M](#) has formed a symmetrical triangular pattern on the daily as well as the hourly charts which is quite a positive thing going forward. The consolidation has been within wave 4 and wave 5 up is likely to come, hence we recommend buying [M&M](#).

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

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