

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

[NIFTY VIEW](#)

Ahead of the RBI policy, [Nifty](#) and Bank Nifty witnessed volatility with the former making an intraday low of 10550 and this zone at around 10,520-10,530 levels, technically we anticipate a good support and if that is broken, the sentiment would be weakened and further downside movement would be initiated with 10,400 as the next support level to watch for. However, the support for the day is seen at 10530 while resistance is seen at 10,640.

BUY [APOLLO TYRES](#)

CMP: Rs 269.05

TARGET: Rs 292

STOP LOSS: Rs 258

The stock has taken support at the 200 DMA on several occasions and currently also after the correction from the peak of 297 to 262 levels, it has indicated a revival and bottoming out from the 200 DMA which and we anticipate a rise from here on. The chart looks attractive with the RSI indicator also showing a trend reversal has maintained a positive bias. With good volume participation witnessed, we recommend a buy in this stock for an upside [target](#) of 292 keeping a [stop loss](#) of 258.

BUY [BAJAJ FINANCE](#)

CMP: Rs 2,100.60

TARGET: Rs 2,260

STOP LOSS: Rs 2,030

The stock has had a decent run outperforming many of the front liners and in recent times has been consolidating at around 2100 maintaining good support at around 2050 levels gaining strength and potential to rise further in the coming days. The indicators like RSI has shown improvement with a trend reversal and a positive bias is maintained and with decent volume participation witnessed, we recommend a buy in this stock for an upside [target](#) of 2260 keeping a [stop loss](#) of 2030.

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