

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

## **[NIFTY](#) VIEW**

[Nifty](#) and Bank Nifty has been moving in a range bound zone with the former having 10830 levels as the resistance whereas 10,520-10,530 as the strong support, while as for Bank Nifty upside 27,000 would be a crucial barrier whereas downside 26,050 can be a strong base. However, the support for the week is seen at 10,580 while the resistance would be at 10,920 levels. Pharma sector as said earlier is anticipated to perform well in the coming days and RIL is expected to do well and would be the market driver to pull the index to new heights.

## **BUY [AMBUJA CEMENTS](#)**

**CMP: Rs 206**

**TARGET: Rs 225**

**STOP LOSS: Rs 195**

The stock in the past one month has witnessed much erosion from the peak of 252 to bottom out at around 200 levels and has now indicated a pullback recovery with strength and potential anticipated to give a further rise in the coming days. The indicators like the RSI has been hovering around the highly oversold zone and currently has shown a trend reversal to signal a buy and maintain a positive bias. With rising volume participation in recent days and with favourable indicators supporting our view, we recommend a buy in this stock for an upside [target](#) of 225 keeping a [stop loss](#) of 195.

## **BUY JK TYRE**

**TARGET: Rs 140**

**STOP LOSS: Rs 117**

The stock has witnessed a decent erosion in 2 months from the peak of 170 to bottom out at around 120 levels and currently has indicated a revival and is poised for an upmove. The RSI has hit the highly oversold zone and has indicated a trend reversal to signal a buy and the chart looks attractive maintaining a positive bias with strength and potential to rise further in the coming days. With decent volume participation witnessed, we recommend a buy in this stock for an upside [target](#) of 140 keeping a [stop loss](#) of 117.

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