

[Nifty](#) outlook and [technical Calls](#) by Vinay Rajani, Technical Analyst at HDFC Securities:

Sell [Nifty](#) below 10530

Target: 10,360

The recent high 10770 has now become strong resistance in [Nifty](#). Any level below 10530 would result in to the fresh breakdown in Nifty, which could push the index towards next support of 200 DMA, currently placed at 10360. The Support of 10530 is derived from the upward sloping trend line adjoining daily bottoms of 23rd Mar 2018(9951) and 23rd May 2018(10417). Nifty Midcap and Small cap indices have broken down on the charts and have reached at the lowest levels for last 8 to 10 months, respectively.

SELL TVS MOTORS

CMP: Rs 565

Stop Loss: Rs 585

Target: Rs 535

Stock has been making lower tops and lower bottoms on the daily charts. Stock price is currently placed below 50,100 and 200 DMA, indicating positional downtrend. Oscillators also indicates bearish trend for the stock on daily and weekly charts We recommend Selling Tvs Motos for the downside target of 535, keeping SL at 585.

SELL APOLLO HOSPITALS

CMP: Rs 940

Stop Loss: Rs 975

Target: Rs 880

Primary trend of the stock has been bullish with lower tops and lower bottoms on the weekly charts. Healthcare index, in the recent past, has registered new 52 week low, which itself indicates the bearish trend for the sector. Stock price has formed bearish head and shoulder pattern on the weekly charts, which could extend the recent fall. We recommend Selling [Apollo Hospitals](#) for the downside target of 880, keeping SL at 975.

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