



## CHARTS FOR THE WEEK 11-05-2015 TO 15-05-2015

Last week we wrote that levels of 8000 will attract buying. Exactly the same happened in the week just ended. Nifty after touching intra week low of 7997 closed the week at 8191, which is actually higher than the previous week's close.

<http://www.nayanmvala.com/pdf/CHARTS%20FOR%20THE%20WEEK%2004-05-2015%20TO%2008-05-2015.pdf>



### NIFTY - DAILY

Though the medium term view is very clear, the shorter term view is complex. There are 2 possible scenarios that can play out.

First, Nifty can move to 8250- 8350 and then resume its downward journey & Second, Nifty can continue its upward journey till 8500 for the coming weeks.



### DOLLEX 30 - DAILY

You may note that SENSEX in dollar terms is already at the low post the election result, signalling that any investment by the FIIs post the election results in now turning negative.

**HOWEVER BELOW 7900 NIFTY, according to us making money shorting the markets will not be easy until and unless you are very fast trader. We would rather advice that below 7900 one should gradually start buying (ONLY FOR TRADING as the longer term picture is still NOT BULLISH)**

Though Nifty started falling from March 2015 actually speaking markets had started coming

down post January 2015 and it's been 4 months of correction and hence pull backs cannot be ruled out.



**CNX MIDCAP – WEEKLY**

Despite NIFTY recovering in the week, CNX Midcap and CNX Small Cap index are showing reversal signals.



**CNX SMALL CAP - WEEKLY**



**BANK NIFTY – DAILY**

Bank Nifty has broken down below the 17800 range held on to since December 2014 and in the pull back has failed to move past it.

From **NAYAN M. VALA SECURITIES PVT.LTD.RESEARCH**  
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