

NIFTY MORNING OUTLOOK

15/03/2019



Pre-Market Friday! Asian market positive trading, Nifty50 on the SGX were trading higher at 11403.50 +18.50 points on indicating gap up opening for the NSE.

At the close in NSE, the Nifty 50 added 0.01% to hit a new 3-month high, while the BSE Sensex 30 index gained 0.01%.

The biggest gainers of the session on the Nifty 50 were NTPC Ltd, which rose 3.58% or 5.30 points to trade at 153.65 at the close. IndusInd Bank Ltd. added 2.78% or 45.50 points to end at 1682.70 and Yes Bank Ltd was up 2.39% or 5.85 points to 249.85 in late trade.

Biggest losers included Power Grid Corporation of India Ltd, which lost 3.62% or 7.05 points to trade at 187.60 in late trade. HCL Technologies Ltd declined 2.17% or 22.35 points to end at 1006.75 and Hero MotoCorp Ltd shed 1.81% or 50.65 points to 2751.70.

The breadth, indicating the overall health of the market, 1432 fell and 1185 advanced, while 136 ended unchanged on the India National Stock Exchange.

Rupee desk: The USD/INR was down 0.41% to 69.388.

CASH FLOW ANALYSIS

FII DII Activity 14th March 2019, In the cash market today, FII's bought 1483 crores stock whereas DII's sold 817 crores worth of stock. In the derivative market, FII's bought 485 crore of Index futures and bought 273 crores worth of Index options. In the Stock futures segment, FII's bought 341 crores worth of stock futures and sold 78 crores stock options.

Technical outlook

Nifty daily chart has formed “[Rising wedge](#)” pattern. The last session ended up bearish in trend after few positive rallies inside the channel. The market is expected to continue on bearish momentum based on the current price action, testing all the way up to 11250-11180 levels in upcoming sessions. Alternatively, if the market breaks above a key resistance holding at 11400 then it might turn bullish once again. The upside rally could test up to 11500-11600 levels. Key support holds at 11180.

Technical Chart:

