



**Sunflower™ Broking**

Watch your dreams unfold

Equity • Commodity • Depository • Currency

CALL 0281-2361935

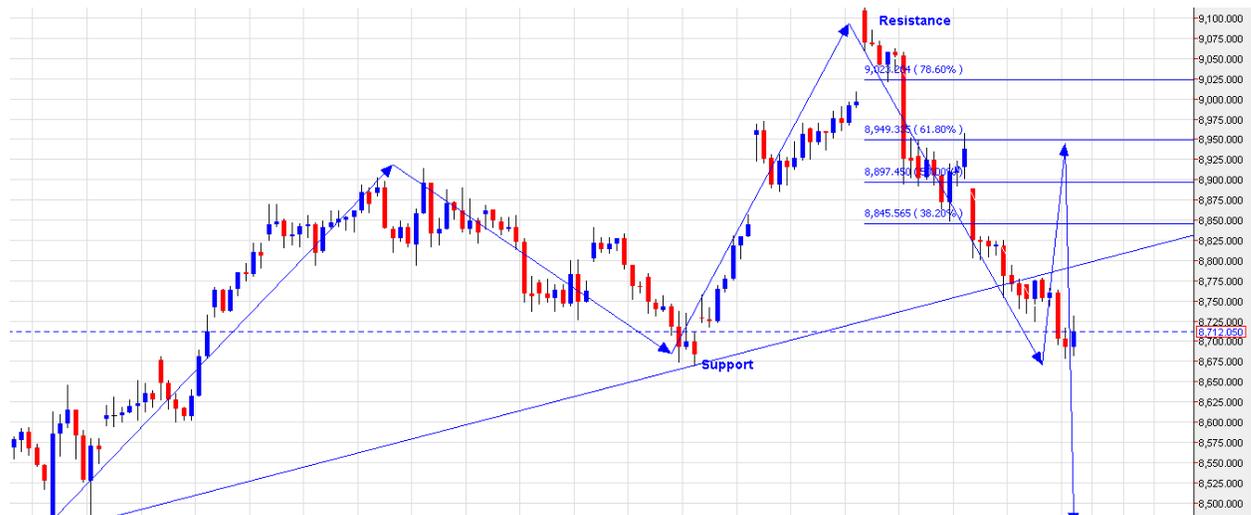
or visit us @

[www.sunflowerbroking.com](http://www.sunflowerbroking.com)

## Technical Report: March 11, 2015



**NIFTY: Sell On Rallies.**



### Technical Outlook and Chart Setups:

Yesterday's pre-market outlook was "Nifty followed world equity markets and closed almost 200 points lower at 8756 spot yesterday. Stops have been taken out at 8800 levels though an exit long was issued at market open. Today could be a make or break day for the indice with prices stalling at a trend line and fibonacci 0.786 supports for now. It is recommended to buy on a trend line bounce or remain neutral on a break." Nifty finally breaks the immediate trend line support and almost takes out initial support at 8670. The indice has confirmed an intermediary change in trend now and it is recommended to sell rallies from here on. Today, Nifty is expected to rally and it may continue for a couple of sessions before reversing again. Minimum downside expectations at 8400 and 7960 levels in the sessions to come. Immediate support is seen at 8670 levels (interim), followed by 8475, and lower while resistance is still seen at 8957, followed by 9130 levels respectively. Prepare for a deeper correction now.

### Trade Recommendations:

Sell into rallies around 8900/50 levels, stop 9170, target 8400 and 7960.



# Sunflower™ Broking

Watch your dreams unfold

Equity • Commodity • Depository • Currency

CALL 0281-2361935

or visit us @

[www.sunflowerbroking.com](http://www.sunflowerbroking.com)



**Usd Vs Inr: Bullish for now.**



### Technical Outlook and Chart Setups:

Yesterday's pre-market outlook was "Today the USDINR pair is expected to rally above 62.80 and push towards 63.00 and 63.17 spot levels. The pair has taken support from 62.40/50 levels yesterday and bulls are poised to push through 63.50 levels before taking a meaningful dip lower." The USDINR pair rallied through 62.90/63.00 spot levels at open before drifting lower towards 62.70 and closing around 62.80 levels. Today, the pair could retrace lower again before rallying further towards fresh highs. Kindly make note that the pair remains buying on dips from here on as bulls remain in control for now. Furthermore, USD is expected to remain fundamentally strong against major currency pairs and commodities. The US Dollar index has reached above 98 yesterday and Euro had dropped to fresh lows at 1.0670/80 levels against USD. Immediate support remains at 62.00 levels, followed by 61.50, 61.00, 60.80 and lower, while resistance is seen at 63.50, followed by 63.80 and higher respectively. Bulls have regained control and shall remain, till prices are above 61.00.

### Trading Recommendations:

Hold long positions and buy on dips, stop at 61.00, target 63.35 and 64.65 for March Series.

**Note: Please watch out for intraday online messages for any potential updates.**



CALL 0281-2361935 or visit us @ [www.sunflowerbroking.com](http://www.sunflowerbroking.com)

**DISCLAIMER:** This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions.

Opinion expressed is our current opinion as of the date appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true and are for general guidance only. While every effort is made to ensure the accuracy and completeness of information contained, the company takes no guarantee and assumes no liability for any errors or omissions of the information. No one can use the information as the basis for any claim, demand or cause of action.

Recipients of this material should rely on their own investigations and take their own professional advice. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment. Price and value of the investments referred to in this material may go up or down. Past performance is not a guide for future performance. Certain transactions - futures, options and other derivatives as well as non-investment grade securities - involve substantial risks and are not suitable for all investors. Reports based on technical analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

We do not undertake to advise you as to any change of our views expressed in this document. While we would endeavor to update the information herein on a reasonable basis, Sunflower Broking, its subsidiaries and associated companies, their directors and employees are under no obligation to update or keep the information current. Also there may be regulatory, compliance, or other reasons that may prevent Sunflower Broking and affiliates from doing so. Prospective investors and others are cautioned that any forward-looking statements are not predictions and may be subject to change without notice.