

Dear Investor,

In India, after State Election Nifty made High of 9218, but unable to close above its crucial level 9191. The opening upside gaps of 14th and 16th March are unfilled. As long as these gaps remain open, there is a possibility of further up move in the market for near term. This is could be as per the consideration of bullish run away gaps, which are normally formed during middle of uptrend.

Below are the Trend deciding levels as per Fibonacci principle

Nifty future Trend expectation				
Intiate Buy/Sell	0.236	22.71216	9190.71	9145.29
Trend Cont.	0.382	36.7629	9204.76	9131.24
Trend Cont	0.5	48.11898	9216.12	9119.88
Possible Reversal Point	0.618	59.47506	9227.48	9108.52
Possible Reversal Point	0.786	75.64303	9243.64	9092.36
Trend Cont	0.888	85.45931	9253.46	9082.54
Trend Cont	1.236	118.9501	9286.95	9049.05
Max Weekly Range	1.618	155.713	9323.71	9012.29

Range bound trend identification

If all up move invites sale above 9216 and all down move invites short covering at 9120 level this indication is sufficient to conclude that the price action is in the range of 9216 to 9120.

How to trade nifty future in uptrend above 9191?

If nifty cross 9191 then you buy the nifty future, If it achieves the 1st target 9227 during the day or any point during the week revise your stop loss to 9205 and hold the trade. If the 2nd target 9244 achieved revise the stop loss to 9216 and hold the trade. If the 3rd target 9253 achieved, then trail or revise the stop loss to 9244. Continue this till last target is not achieved or trailing stop loss is not triggered.

How to trade nifty future in Down trend below 9145?

If nifty cross 9145 then you sell the nifty future, If it achieves the 1st target 9109 during the day or any point during the week revise your stop loss to 9131 and hold the trade. If the 2nd target 9092 achieved revise the stop loss to 9120 and hold the trade. If the 3rd target 9083 achieved, then trail or revise the stop loss to 9092. Continue this till last target is not achieved or trailing stop loss is not trigger