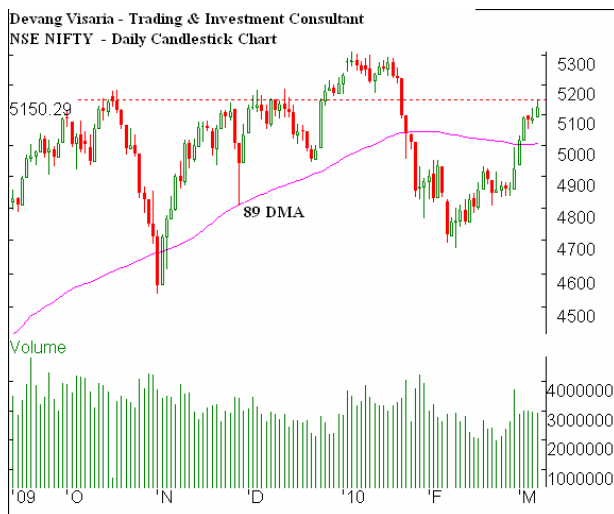


Chart – I



## NSE NIFTY (5124)

A sustained move above the 5150 levels over the coming sessions will see the index gearing up for a short term rally to the 5250—5300 range.

It must however be important to note that on the Intraday charts the index appears to be trading in heavily overbought zone. Therefore the index could witness some sideways consolidation over the coming few sessions before regaining upward momentum.

In case of any pull backs we expect the index could head to test the 5080—5050 support range. Any move below this level would see the index garnering strong support around the 89 DMA currently placed at the 5000 levels.

***Today's supports for the NIFTY are placed at the 5100 and 5085 levels whereas resistances are placed at the 5150 and 5165 levels.***

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