

Good Morning Friends,

April 27, 2013

Last April 13, 2013, I published a report about Nifty. In that report my suggestion was to make long position with stop loss of 5450 for target of new month high (that time NIFTY was trading at 5520). Nifty did well and after published report did not break 5500 mark and expired on Month high (5916). On this way we got some good move in specific stocks like HDIL, RPOWER, IBREALESTE and RELIANCE.



I used NIFTY daily bar chart with time period from Dec, 2011 to yesterday April 26, 2013. Above given chart I used 1 retracement (One is from Dec, 2011 to Feb. 2012 high. There is one channel indication also used which showing bullish trend (Dec., 2011 to current date 2013). I used two support line (one is draw between Dec, 2011 to June, 2012 and extended till date and second is draw between June, 2012 to Aug. 2012 and extended till date). One resistance line which draw between recent high (6080) to recent reversal (5968).

Now I m explaining observation on NIFTY for coming days...

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- 1) Nifty respected and did not break Support line of Dec, 2011 to June, 2012 on closing basis which was near to 5500 mark (from both levels (4600 and 4900) market gave us at least 15 to 20 percent up move in very short time of period).
- 2) We are trading above resistance line of Jan. 2013 high to recent high which is now near to 5800 mark(this trend line now work as support and indication of a new up move if hold this trend line)
- 3) The major thing which I observed in this chart is; the formation, that I marketed in circles: when we saw nifty track record on daily chart, current chart formation is much similar to Sep. 2011 to Feb 2012 chart formation. Nifty took support from same trend line and last 2 week move was as similar as Jan. 2012 first two week move.

Conclusion: On current levels my advice is maintain long position with stop loss of 5780 as market trading in bullish channel and momentum is bullish. Last time Nifty reached 4600 to 5600 marks in 34 days and as per my observation, we are running on same track.

I mention some line from Philosophy of technical analysis: History repeats itself “Since the patterns have worked well in the past, it is assumed that they will continue to work well in the future. They are based on the study of human psychology, which tends not to change. Another way of saying this last premise- that history repeats itself- is that the key of understanding the future lies in a study of the past, or that the future is just a repetition of the past.”

My motivation to run this advisory service is produce best research for client so they can trade with confidence and earn money with proper guidance.

Nifty Punch’s vision is avoiding a single risky trade where we can lose money rather than we can earn money.

We sincerely value your subscriptions and support.

Thank you.

Warm Regards,

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