

Good Morning Friends,

August 15, 2015

Last July 4th, 2015, I published a report about benchmark index Nifty on basis of On Balance Volume (OBV) and OPEN INTEREST (OI). In that report my suggestion was to make short position with stop loss of 8600 for target of around 7500 (that time NIFTY was trading at 8500). My suggested stop loss was triggered by 50 point as made high of 8650 but benchmark index Nifty did well and expired on lower end at 8420. On this way we got some good down side move in specific stocks like HDIL, RPOWER, and AMBUJACEM.

In this series, I observe a trend reversal (**Head and shoulder pattern**) in benchmark index Nifty on weekly and daily charts which I m going to share in this report.

Chart- 1



I used NIFTY weekly bar chart with time period from Oct, 2012 to yesterday August 14, 2015. Above given chart I used 1 trend line (Point A start from Oct, 2014 to test point B May, 2015 and extend to till date. There is one wave trend line also used which showing tentative head and shoulder pattern (Oct, 2014 to current date).

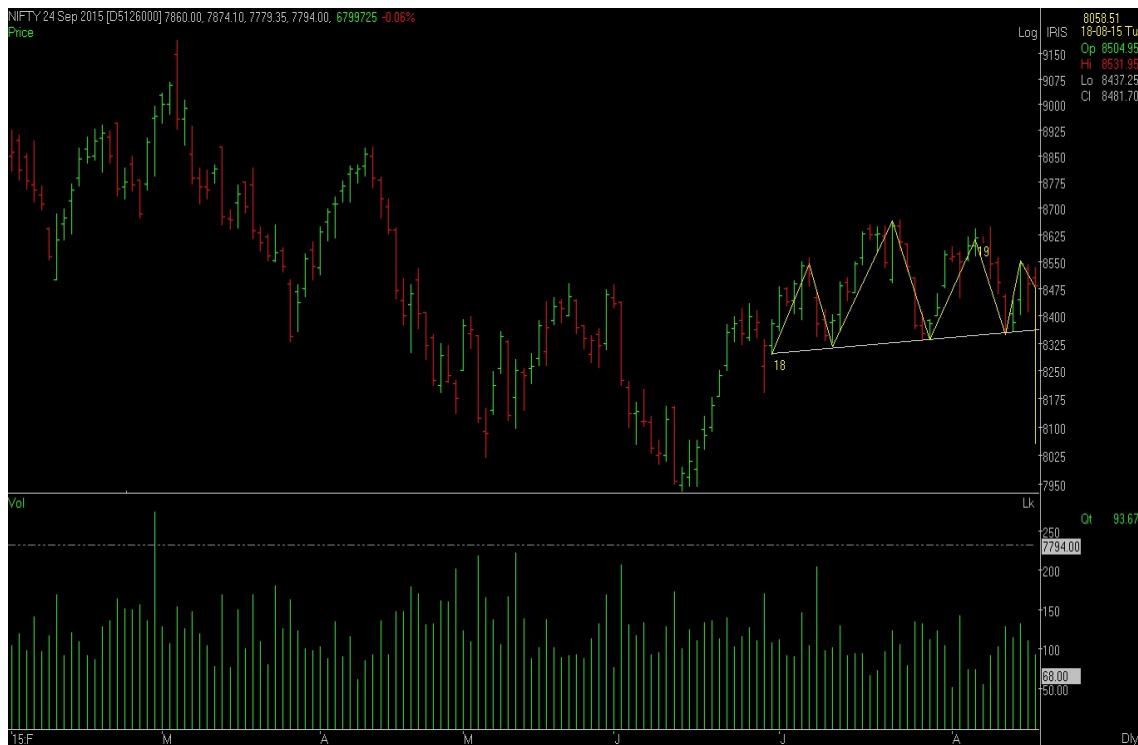
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Chart-2



I used NIFTY daily bar chart with time period from Feb, 2015 to yesterday August 14, 2015. Above given chart I used 1 trend line (Point A start from JUNE, 2015 to test point B July, 2015 and extend to till date. There is one wave trend line also used which showing tentative head and shoulder pattern (June, 2015 to current date).

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

- 1) Nifty respected and did not break their high peek on weekly chart as well as on daily chart and respected neck line on both chart till date and completed head and shoulder pattern on daily chart and now at 50 percent retracement of right shoulder.
- 2) On weekly chart, we are at last right shoulder creation which will be completed at around 8000 mark.
- 3) The major thing which I observed this time is completed head and shoulder pattern initial estimated target is around 8000 and weekly chart head and shoulder pattern neck line level is also around 8000 mark were bench mark index will completed their major trend reversal on weekly chart.

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Conclusion: On current levels my advice is maintain short position with stop loss of 8660 as market trading in bearish channel and momentum is bearish. This is very rare to see when benchmark index Nifty going to completed major trend reversal pattern on daily and weekly charts and both are interconnected to complete. Market volatility can be extreme as if nifty achieved their target on basis of daily chart than weekly chart action will be activated. 19th of August 2015 is 610 day time cycle of major down trend which started on April 11th, 2011.

I mention some fact about the technical formation: - "The larger the pattern, the greater the potential". The term "larger" are referring to the height and the width of the price pattern. The height measures the volatility of the pattern. The width is the amount of time required to build and complete the pattern.

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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