

## Nifty Future analysis

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### Moving Averages

Ticker	Date/Time	Close	Close 5	Close 15	Close 21	Close 35	Close 50	Close 100	Close 200
NIFTY-1M	25-01-16	7435.45	7380.41	7512.9	7627.11	7680.97	7738.19	7868.94	8119.74

### Interpretation

1. Currently nifty is trading only above 5 day moving average so it may act as support and may find resistance at 7510 and 7627

### FIBB analysis

1. Nifty is trading near 38% level and if we observe the above chart nifty has successfully retraced till 61% .
2. So if we assume that it may test till 61% so we may see nifty testing 7675 or 50% at 7590.

### Support and Resistance

1. There are cluster of resistance at 7575-7590 level
2. Nifty may take support at 7380 below which again 7244 becomes crucial demand zone

### Action plan

1. We have to keep in mind that this week is and expiry week so we may witness high volatility .
2. As we can see there are multiple resistance at 7575-7590 level and support at 7380 , so it is necessary to liquidate long position near that level and can **build short position with stop loss of 7620 and for target of 7515 .**
3. One can also buy near 7380 with stop loss of 7330 for target of 7505
4. One may **buy above 7515 with stop loss of 7409 for target of 7560-7590.**

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Note :- Report prepared for educational purpose only , trades need to do their own analysis .Author is not responsible for any loss .