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- 1) For queries on Technicals sms (9449923900) or email me .
- 2) Please do not ask me what to do with a stuck position since targets and stops are/will be mentioned. Use appropriate stops.
- 3) Buy , sell and stoploss are terms used since people are more comfortable with them instead of bullish, bearish and trend change.Since NIFTY spot cannot be traded, this is not a trading advisory.Nifty Future charts may be used to give broad trends if they show more clarity but are not intended for trading.
- 4) **PLEASE DO NOT SHARE THIS NEWSLETTER.DOING SO MAY LEAD TO NON-RENEWAL OF YOUR SUBSCRIPTION OR STOPPING THE NEWSLETTER ALTOGETHER.**

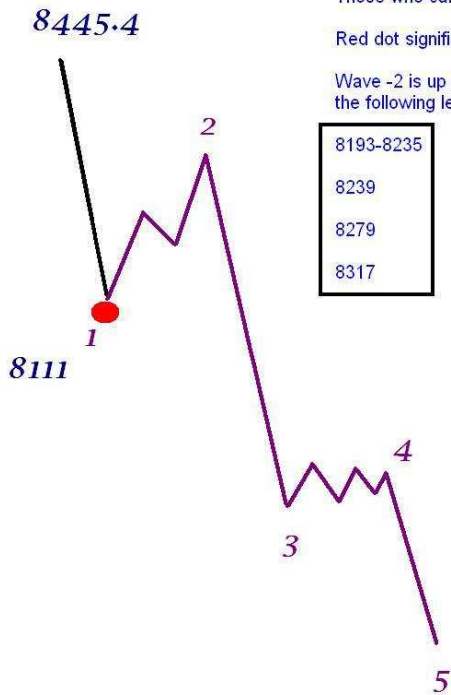
NIFTY 8,127.35 -251.05 -3.00% .

As predicted, NIFTY has started forming the C wave.Those who can understand Elliottwave can directly refer to the chart, those who can't please read the below paragraph and see only Fig 1, Fig 2, and Fig 3. Print all charts and keep with you.

Trend is down

- 1) We may still go a bit down **below 8111** (yesterday's low) or may not i.e **8111** may be the bottom of **wave 1**.Don't assume wave 1 is over.Let market prove it.
- 2) **Wave 2** up may start and may reach **8193-8235, 8239, 8278,8317** .These are probable levels and may not reach any of these also.It can also go near 8445.This **Wave 2 is** against the down trend so no trading on this wave up.But if one wants to trade, go with a strict stoploss below the bottom i.e 8111 or any bottom made today.Wave 2 normally retraces 61.8 % i.e 8278 -8317.
- 3) **Wave 3** down will follow **wave 2**,This is the wave to be traded. Will mark it when it starts.
- 4) **Wave 4** will be a pause.
- 5) **Wave 5** down will resume downtrend.
- 6) If wave count is correct, **7961 will be broken** to the least and may still go below.
- 7) Play with strict stoplosses ,

FIG 1 NIFTY ROADMAP



Those who cannot understand Elliott, they can follow the roadmap in pink colour.

Red dot signifies we are here.

Wave -2 is up yet to happen. But it is anti-trend (since current trend is down) move can touch any of the following levels

- 8193-8235
- 8239
- 8279
- 8317

These are probable levels, and no compulsion for wave 2 to touch it. Wave 2 can also go upto 99 % of wave 1 i.e upto 8445.4.

I personally don't advise going long on Wave 2 up. If you are going go with strict stoploss at the bottom.

Try to trade wave 3 down which is bigger and in the direction of the trend.

Wave 4 is a pause and wave 5 is down.

Ultimately if wave count is correct we break 7961 and may go still lower.

FIGURE 2 NIFTY PLAIN CHART INTRADAY



FIGURE 3 NIFTY DAILY CHART



FIGURE 4 Nifty Intraday Chart with Elliott wave markings. Probable direction and levels for wave 2

