

NIFTY TREND for January 08,2015

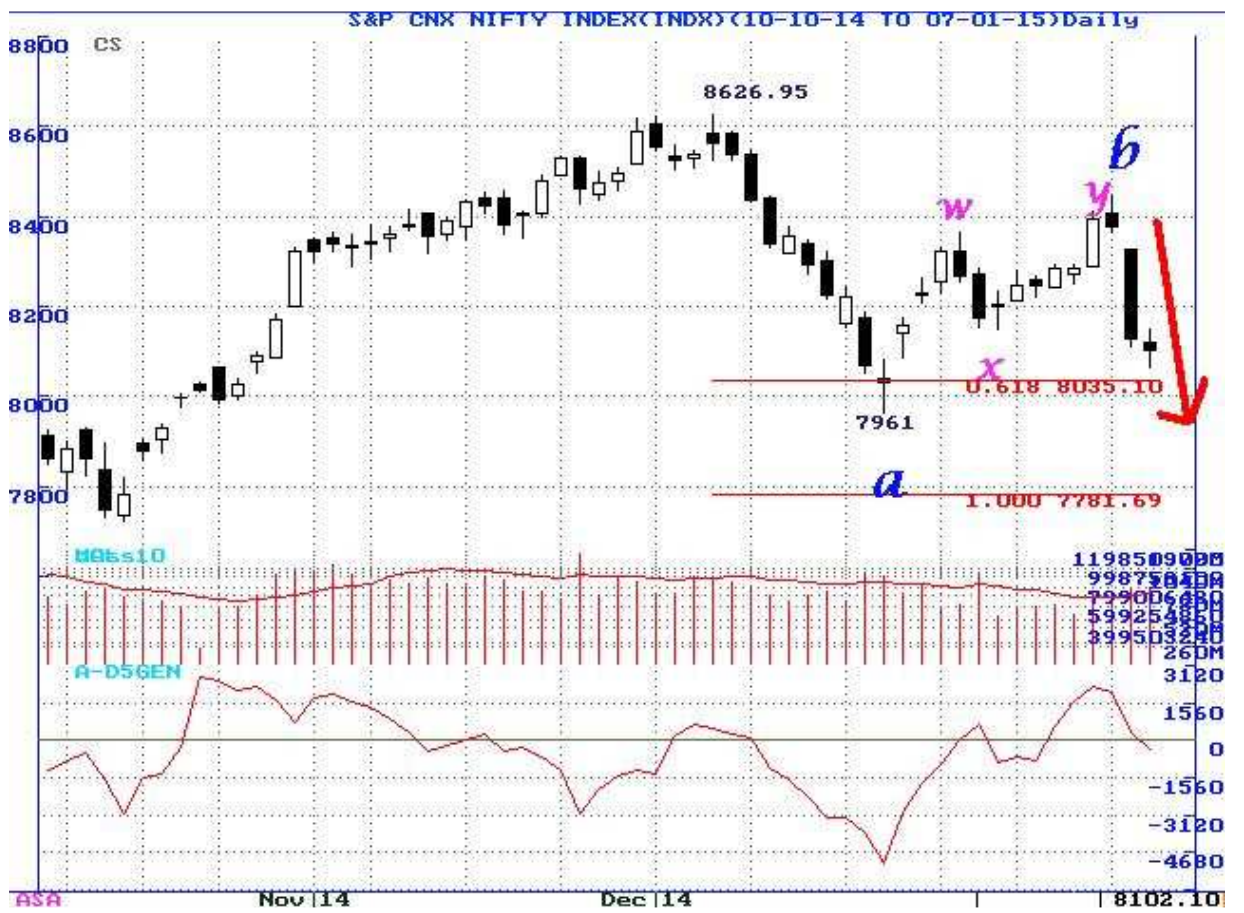
Disclaimer : This is not a trading Advice, but are my thoughts / discussions with those who are interested in the useful application of Technical Analysis. While due care has been taken in preparing these notes/comments, no responsibility can be or is assumed for any consequences resulting out of acting on them.Trading in Stocks/Commodities/Futures Carry Risk.Consult your financial advisor / SEBI registered Research Analyst only before you trade.This is not a buy / sell recommendation and no Stocks will be discussed.Only broad market trends are discussed here.

- 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 8,102.10 -25.25 -0.31%

- We will look at the **big picture first**.On **daily chart** NIFTY is forming a Zigzag, so I expect wave C to go below 7961.Also Wave “C” can try for equality to wave “a” which is at 7781.So expect NIFTY to touch any of these levels.So trade with the daily picture in mind.
- On **intra day** basis (which is for study and timing purpose only since it will have a lot of noise), **Wave 2 up** currently forming (**see black arrows for wave 2 and wave 3**) on 15 mins Chart, may touch **any** of the levels mentioned in **blue colours** (8137 to 8300).If market is very weak, these levels may not be touched also.If market is very strong then it can go above these levels also but will not cross 8445.6
- Normally **wave 2** retraces between 50-61.8 % i.e **8256 - 8300** in our case.Important levels are **8137 / 8193-8235 / 8256-8300 for wave 2**.This **Up or sideways** wave can be avoided by patient people. Incorrigible speculators should use strict stoplosses if they think that they can capitalize this whippy up/sideways-move.Knowing when not to trade will also save you a lot of money.
- After this **wave 2 is complete, wave 3 down will start (see black arrow down on 15 mins) followed by wave 4 and wave 5, see Newsletter dated January 7 th**. If market continuously stays below 8065, wave 3 may have started.
- **Do not trade with a left out feeling, i.e if you have not capitalized on the downmove. Opportunities will be plenty to come by.**
- Also make a list of top weighted share in every index.i.e which top 5 - 6 shares constitute the CNX IT, Bank Nifty etc. You can concentrate on them if there is bullishness / bearishness in the said indices (which if possible I may give)and trade accordingly. But I am not supposed to tell shares specifically.
- http://www.nseindia.com/products/content/equities/indices/sectoral_indices.htm
- I will not send SMS but update my blog by writing Newsletter for 8 th Jan, 11 th Jan etc updated at www.devadasniftytrader.wordpress.com

NIFTY DAILY

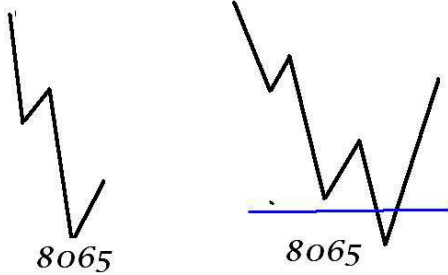


NIFTY 15 mins

The arrow for wave 2 marked upside is not to scale .It can touch any levels normally between 8137 to 8300.See levels marked in blue colours. Wave 2 is not a bullish move but a corrective (upside / sideways) to the downmove.



Just for your Info :



Be careful about moves like above. Let us say market has made a bottom at 8065. Then it can go below it and recover above this level. That is why stops have to be put. Beware of these type of moves.