

NIFTY TREND for January 15,2015

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.

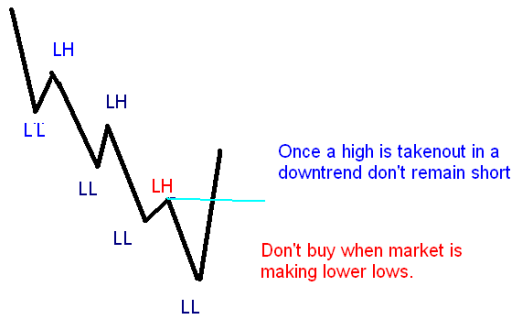
- 1) For queries on Technicals sms (9449923900) or email me at astrologerdevadas@gmail.com
- 2) Please do not ask me what to do with a stuck position since targets and stops are/will be mentioned. Use appropriate stops.
- 3) Buy , sell and stoploss are terms used since people are more comfortable with 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 8,277.55 -21.85 -0.26%

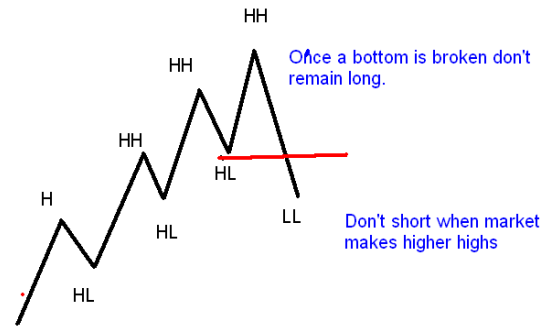
1. Nifty started a Lower high lower low pattern.Wave 3 down may have started and we may break 7961.
2. On the way down watch for 8191, 8167-8151 and finally 8065 will provide support.
3. ***Anytime a previous top is taken out, cover position if you are short.Always watch 30 min chart in a running market.***
4. For tomorrow i.e January 15, 30 mins tops which can be stops are 8302 / 8327 or any other high made in the market.If market opens with a lower gap, see 5 min or 30 min chart and keep an appropriate stop, if already short.
5. Don't be obsessed with targets.Keep the target of 7961 in mind and watch if we are making lower bottom lower tops.Anytime we break a previous high/top on 30 mins chart, cover if you are short.

The following trading patterns will help you as you go along.They are not Elliott so don't worry.

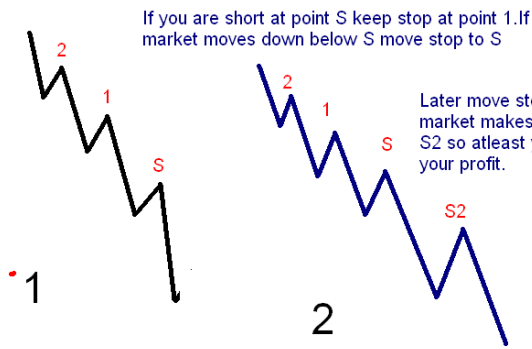
Where to keep stops



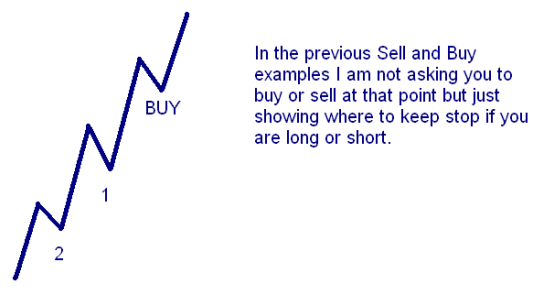
Sell this type of market on every high with previous or previous to previous top as stop.



Buy this type of market on every fall with a stop at previous low or previous to previous low (2 lows behind) depending on your risk apetite.



If you are long keep stop preferably at 1, max at 2

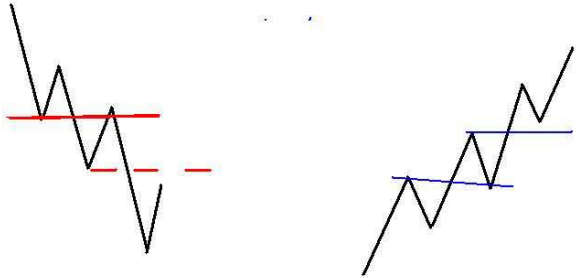


Where to buy / Sell ?

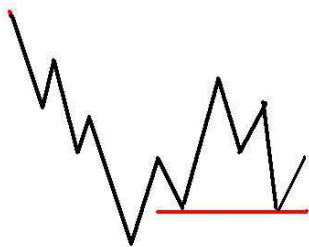


Sell at pink dot with S as stop then move stop to 1, 2 etc as market moves.

MOST BASIC PRINCIPLE



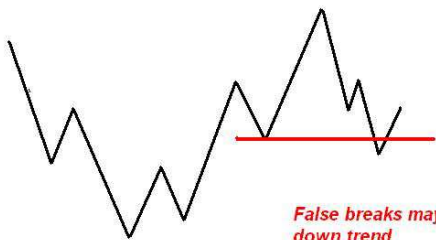
In a downtrend previous bottoms will provide resistance and in an uptrend previous tops will provide support.



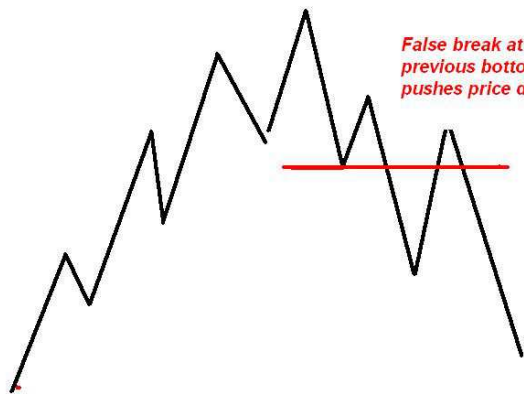
Failure to break a previous support may end down trend. and uptrend may resume



Resistance at previous low may push prices down



False breaks may end down trend



False break at previous bottom pushes price down.

NIFTY on January 13 made a high of about 8355.65 and in the afternoon made a high of 8356.25 or so but could not close above it. This led to a false break and resumption of downtrend. Marked in brown on 30 min chart. Also see levels to watch for January 15, marked.

