

NIFTY TREND for January 16,2015

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 8,494.15 + 216.60 + 2.62%**

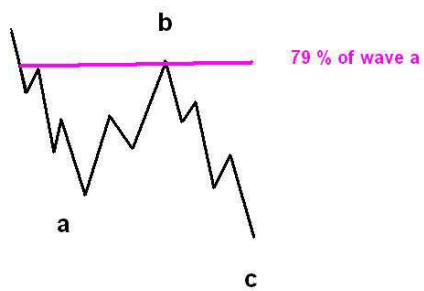
Nifty jumped on RBI repo rate cut “shocker”. Direction will be very clear by Monday evening.**8488** is the level to be watched, which is 79 % of wave “a” down. Nifty closed a tad higher at 8494 (retraced 85 % intraday), but in the running market closed at 8462 .So if NIFTY maintains under the Upper channel of 8491 and (79 %) 8488, we may start **C wave down**.

If Nifty goes above **8488 / 8527** and maintains / closes above that level, we may already have started the 5 th wave Up or are forming a **Flat Correction**.

For trading keep 30 min previous High/low or previous day’s high / low as stops.

If NIFTY stays/closes above 8488/8527, other counts may come into force which I will give later.They are

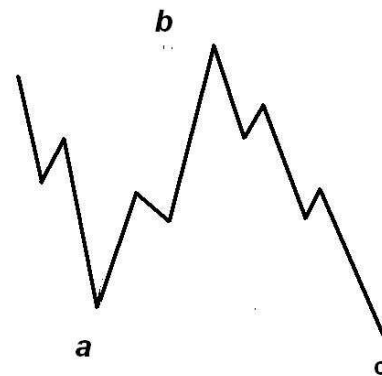
- 1) Flat
- 2) Wave 5 up may have already started.



We are expecting zigzag to form.

In a zigzag wave b can retrace maximum of 79 % of wave a.

Internal structure is 5-3-5



In a flat correction, Wave b can achieve 90-135 % of wave a.

Internal structure is 3-3-5

NIFTY DAILY



NIFTY 30 MINS PREFERRED COUNT

If we stay above 8488, this count is INVALIDATED.



