

*Not very bullish in Nifty because we think as US economy starts growing with good pace and government assures the fund that they will get good return in USA itself major of funds which are right now in indian market will back to their home town. And we must not forget that retail participation in our market is not so enough that it will push the index or even have capacity to make it stagnent at a certain level. Indian government interference may hold the market for time being but not drag the index above 6500.*

Major Resistance for Nifty to write new growth story for INDIA and its Economy

SYNOPSIS: Since 2004 when Nifty prepared to free itself from a broad consolidation range it takes nearly seven(1 to 7) sojourn to reach its peak 6289 in year 2008. That was a period when India is shining but the no body is knowing at that time that a dark cloud of bear is following the index. It halted there and fall like an apple falling from tree due to gravitational force of earth. All those analysty who were advocating for 9000 in 2008 changed their party from bull to bear and in March 2009 when nifty was struggling for its life at near 2500 the general talked about level was 2000-1500. But it managed very well for second round of bounced back and crossed the previous high and marked approx level of 6335 in early 2010.

PRESENT: On 4th April Nifty closed at 5322.90. We have googled the fundamental and technical reports in Nifty. Most of the reports are either majorly bullish or mildly bullish .Either none or very few reports are bearish with warning tone . The FACEBOOK SENTIMENT INDICATOR (This indicator was firstly used by Market Graph and most of analyst are now using it.) which shows the overall sentiment of the index by the traders and analysts which is either trading or tracking the index and putting their view on Nifty in various groups or at individual profile is now turning their view from bullish to mild bearish for short term.

Major Sentiment: Most of the people believe if Nifty breaks 5100 it may test 4800. and if Nifty managed itself to stuck above 5400 it may test or even break its life time high.



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