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Nifty (10118) we said, technically the Nifty is at a place where it can bounce back if it has to, the place is just right but the confirmation will come if it starts to trade above 10270 and if it drifts down then it can slide to its next logical target of 10089 & 9994' the Nifty opened with a bear gap and traded down to close in the red achieving our target...technically the Nifty is still weak and if it continues down then the next logical target would be 9994 but the setup is such that a jab down is likely to bring in a violent bounce back...will it?

The crucial support for the Nifty is at 9994 and the resistance is at 10175-10270

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