



July 1, 2019

▶ **NIFTY: 11788**

Range : 11650-11920

Resistance : 11865-11920-12000-12100

Support : 11750-11650-11550-11475

▶ **Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 11843 | 11704 | 11098 |

▶ **BANK NIFTY: 31105**

Range : 30450-31500

Resistance : 31450-31700-32000-32300

Support : 31016-30730-30450-30200

▶ **Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 30938 | 30344 | 27830 |

▶ **Nifty Short Term Trend**

Up (Down below 11100 on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 10500 on a closing basis)

▶ **Nifty Long Term Trend**

Up (Down below 9950 on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty: Weekly

NSE NIFTY [N59901]11788.85, 0.55%
Price





► Market Analysis

Nifty Weekly View: On Friday, The Sensex closed 191 points lower at 39394 while The Nifty was down 52 points at 11788. Among the sectors, last week most of the sectors closed on a positive note, led by PSU Bank 3.89%, Reality 3.88%, Infra 1.90%, Metal 1.71%, Midcap 1.39%. While IT witnessed selling pressure, down around 1.5%

Market resumed its positive momentum in last week, with a bullish candle and Higher High and Higher Low series pattern on daily charts clearly suggest the index is in to the recovery mode and likely to continue for next few trading sessions. For the week, 11750 should act as a trend decider level, if market manages to trade above the same then we can expect uptrend continuation wave till 11950-12100. However, sustained below 11600 could trigger further correction up to 11400 - 11350 support level.

For the day, the ideal strategy should be to trade short if it opens higher at 11880/11890 with a strict stop loss at 11920. Above 11920, it would be another trending day for the market that could lift indices to 12000

Sector specific, ahead of Union Budget Metal, Auto, PSU Banks, Infra stocks likely to outperform whereas some profit booking possible in IT stocks.

RATING SCALE

- BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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