

February 4, 2019

**▶ NIFTY: 10895**

Range : 10800-10930

Resistance : 10930-10950-10990-11020-11090

Support : 10850-10830-10810-10780-10750

**▶ Simple Moving Average (SMA)**
**20 Days**
**50 Days**
**200 Days**

10810

10780

10845

**▶ BANK NIFTY: 27085**

Range : 26930-27230

Resistance : 27140-27230-27390-27450-27570

Support : 27030-26930-26800-26740-26600

**▶ Simple Moving Average (SMA)**
**20 Days**
**50 Days**
**200 Days**

27290

26970

26490

**▶ Nifty Short Term Trend**

Up (Down below 10300 on a closing basis)

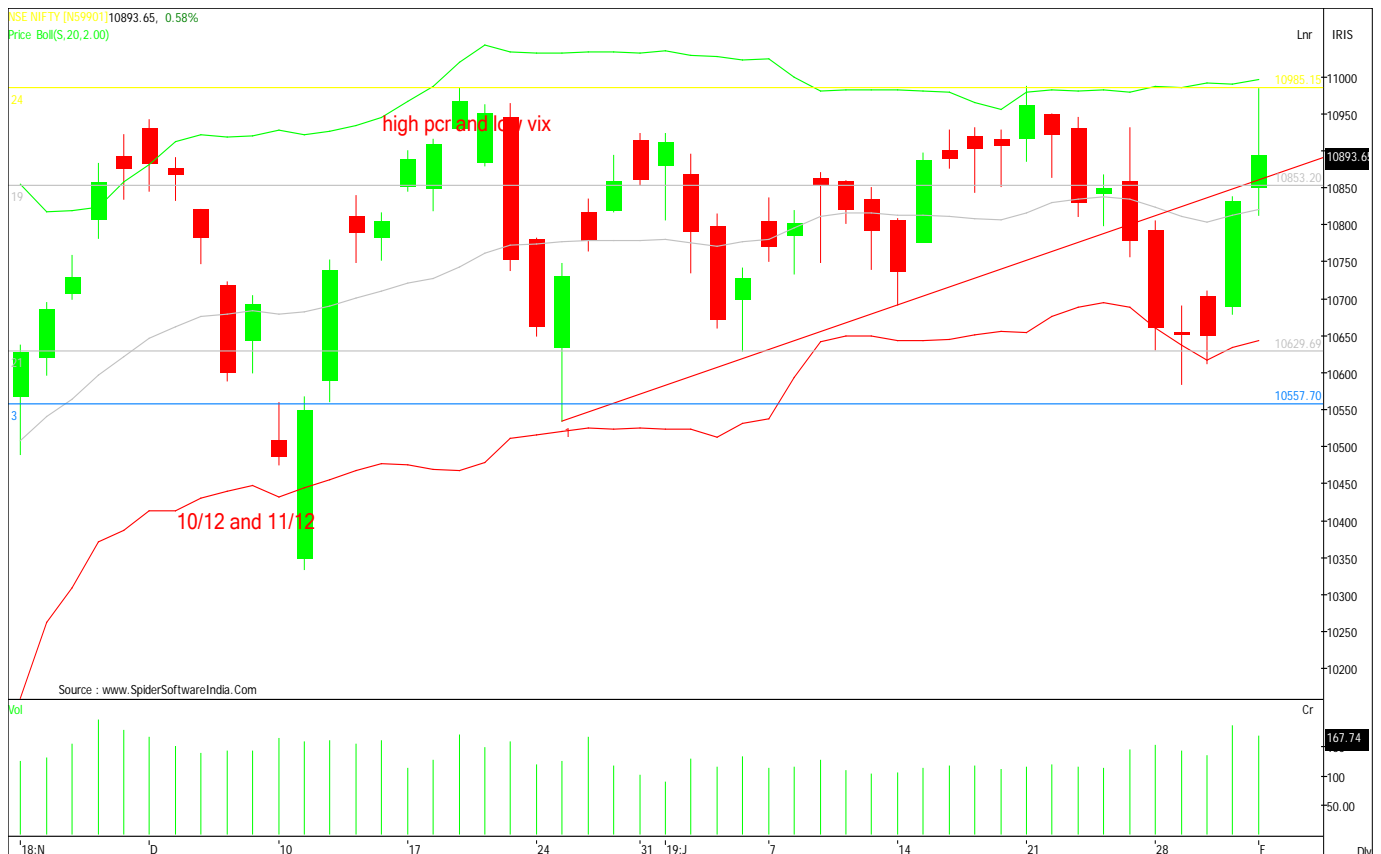
**▶ Nifty Medium Term Trend**

Up (Down below 9850 on a closing basis)

**▶ Nifty Long Term Trend**

Up (Down below 7900 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: Daily**


## ► Market Analysis

In the previous week Nifty had broken the level of 10690 in a required time limit that would triggered sharp weakness, however, fall remain restricted to 10580, which was comfortably above the level of 10550. On the other side, sustenance above 10550 has helped Nifty to move upward towards 10990, however, one more strong rejection at 10990 has confused traders.

In the coming week, it is mandatory for the market to cross the level of 10990 that too in next 2 to 3 days. Current momentum is having enough strength to cross the level of 10990, however, failure to do so would result in one more decline to 10600/10550 levels. Above 10990, Nifty would start moving towards 11200/11300 levels.

In the previous week we saw substantial gains in Nifty Technology index, however, it is approaching to major resistance level that could invite profit taking pressure. It would also help Bank Nifty to perform in the near term.

For the day, Nifty could remain range bound between 10950 and 10800. Strategy should be to take contra bet of short selling around 10950/10960 with a final stop loss at 10990. On the other side 10800 would be trend decider level and break of it would result in gradual decline to 10600 levels.

## 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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