

January 7, 2019

**▶ NIFTY: 10727**

Range : 10680-10850

Resistance : 10785-10815-10850-10870-10895-10925

Support : 10710-10680-10650-10630-10610-10585

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

10775

10645

10785

**▶ BANK NIFTY: 27195**

Range : 27050-27430

Resistance : 27240-27350-27430-27500-27590

Support : 27050-26930-26800-26740-26700

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

26920

26305

26220

**▶ Nifty Short Term Trend**

Up (Down below 10300 on a closing basis)

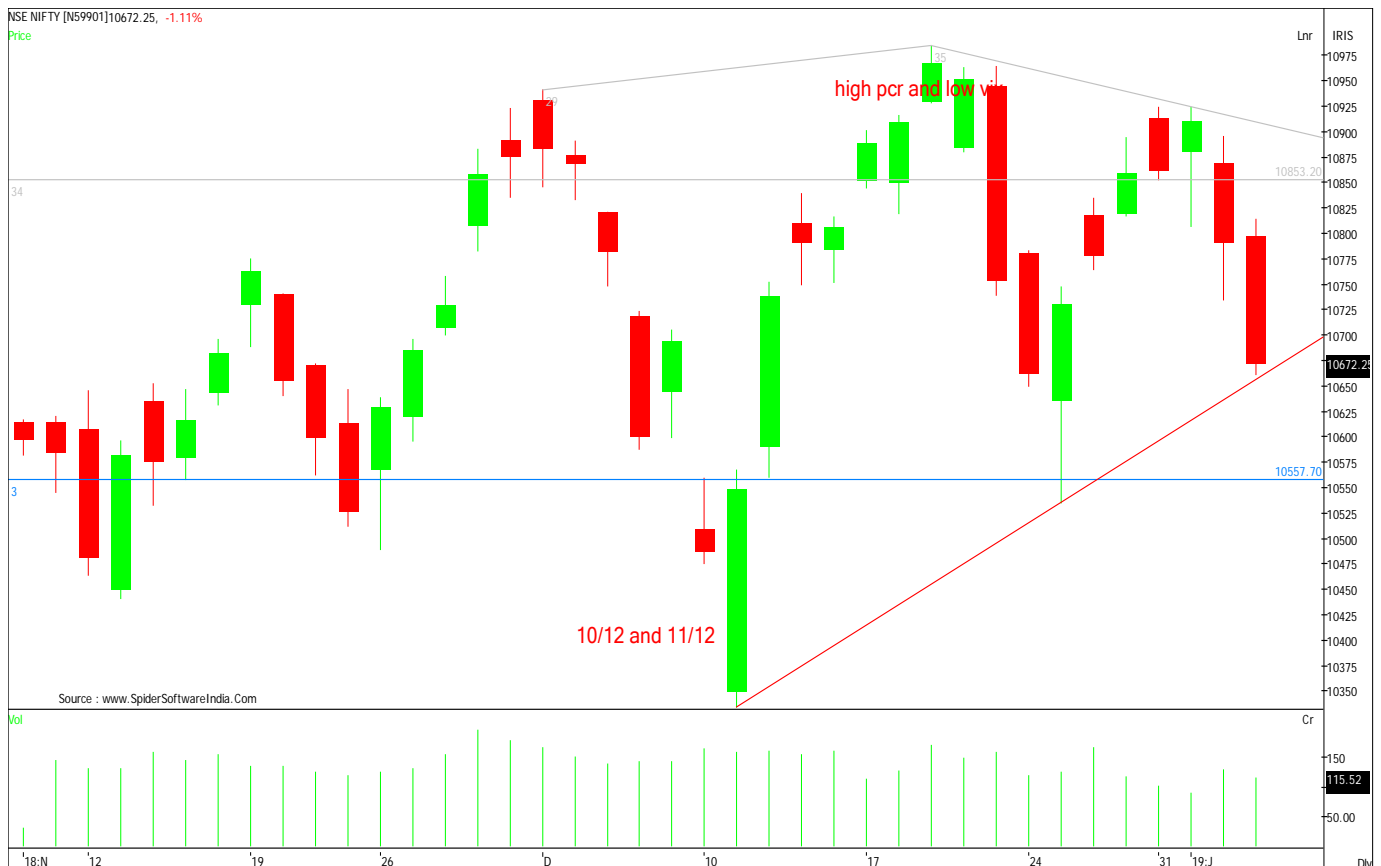
**▶ Nifty Medium Term Trend**

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

The market has formed higher bottom at 10630 as per expectations and reversed back sharply. Nifty closed comfortably above the level of 10700 that would help markets to move towards 10840/10850, which is upper boundary of the current formation. We are expecting market to follow triangle formation and around 10880/10900 again it would come under short term price correction. On the dismissal of 10930 Nifty would start rallying towards 11200/11300 on which we discussed in the previous week.

For the week, 10800 and 10750 would be support area for Nifty and any correction to these levels would be an opportunity for initiating positional long trades. For that keep a final stop loss below 10690. Bank Nifty, Capital goods and Infrastructure sectors did well and expecting to do well in the current week. Sectors like Metals and Auto fallen to their important support areas that could help them to rebound in the near term. Cement and Pharmaceuticals may exhibit stock specific activity.

For the day. Buying is advisable if Nifty corrects to 10800/10780. For that keep stop loss at 10750 and targets around 10880/10900.

## 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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