

October 7, 2019

▶ NIFTY: 11174

Range : 11140-11240

Resistance: 11200-11240-11270-11290-11350-11400

Support : 11140-11100-11050-11000-10960-10850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11080	11115	11245

▶ BANK NIFTY: 27730

Range : 27430-27950

Resistance: 27780-27850-27950-28050-28140

Support : 27600-27500-27430-27350-27250

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28370	28380	28735

▶ Nifty Short Term Trend

 Up (Up above **11180** on a closing basis)

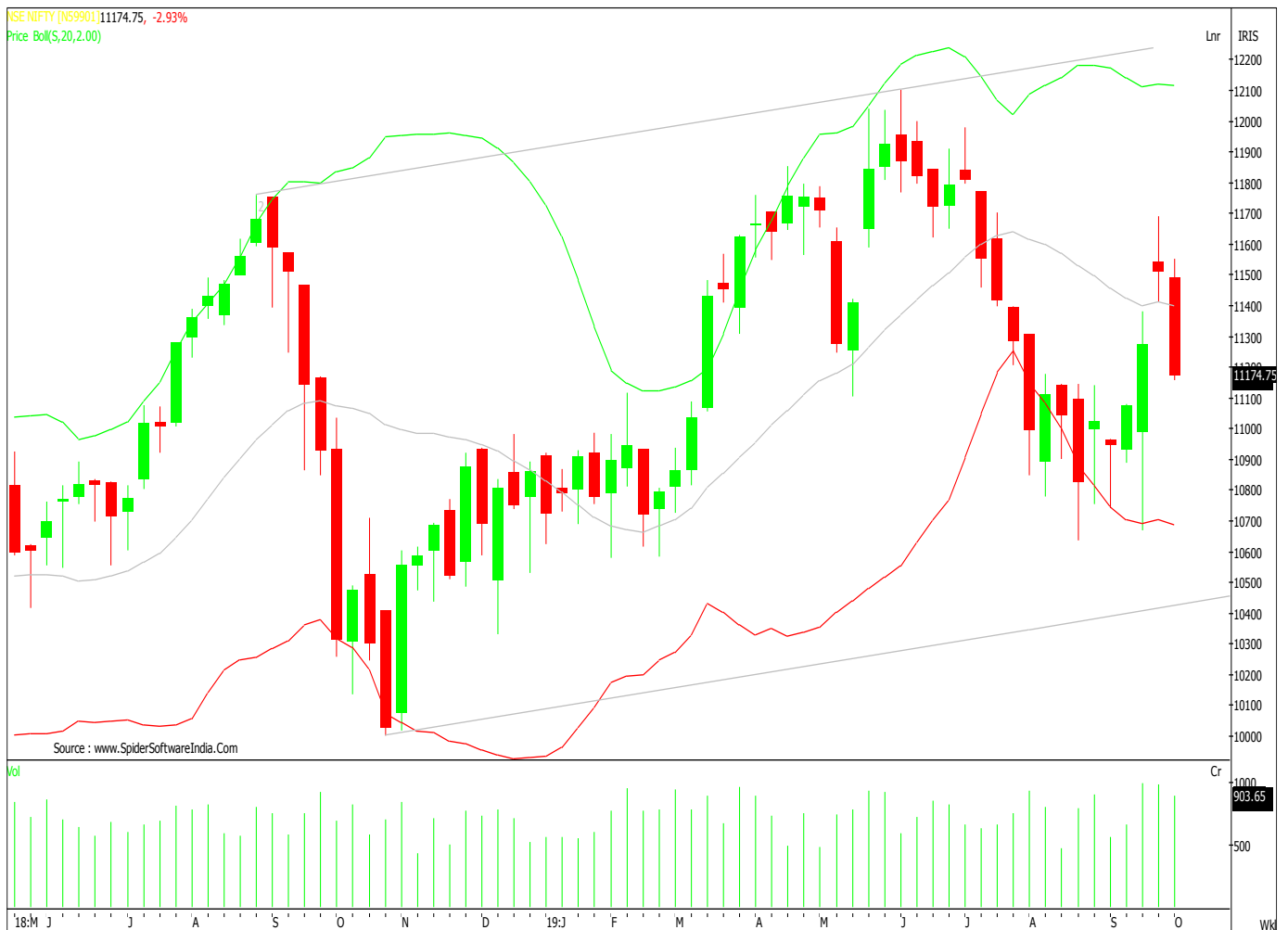
▶ Nifty Medium Term Trend

 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


▶ Market Analysis

Nifty Weekly View: If Nifty is really strong then it would not break the level of 11140. If it breaks 11140 then it would open the possibilities of hitting either 11050 or 10850 levels, which are down from current levels. In case Nifty refuses to fall below the same then it would have major bullish implications. It seems unlikely, as domestic and global newsflows are negative and could increase selling pressure if indices break crucial supports. On the higher side, Nifty would face hurdles at 11300 and at 11400. Broader formation is indicating us that the Nifty is likely to form higher bottom either at 11050 or around 10850, however, till the market is not forming reversal formation, we should avoid in taking any short term trading call. Buy in select strong companies if Nifty fall to 10900/10850 levels with medium term view.

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- 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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