



June 10, 2019

▶ **NIFTY: 11870**

Range : 11765-12105

Resistance : 11900-11975-12040-12105

Support : 11765-11721-11606-11500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11682	11639	11080

▶ **BANK NIFTY: 31066**

Range : 30600-31755

Resistance : 31190-31330-31600-31755

Support : 30600-30548-30170-29800

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30464	30104	27624

▶ **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]11870.65, -0.44%  
Price





## ► Market Analysis

**Nifty Weekly View:** On Friday, The Sensex closed 86 points gained at 39615 while The Nifty was up about 27 points at 11870. In the last week PSU banks, Pharma & Media was down more than 3 percent whereas Consumption, FMCG, Auto closed on positive note.

Last week the market opened on a positive note and easily surpassed 12000 mark and made a new all-time high of 12103 but failed to maintain its strong momentum and closed well below 12000 level. BAR REVERSAL candle stick formation indicates towards short term weakness. However, on trading above short term averages, higher lows formation and reversal near retracement levels advocates continuation of uptrend is not ruled out. Hence for the week 11765 should be the important support if index trade above the same then likely to continue range bound price action till 12040-12105. On the flip side, below 11765 could trigger extension of correction wave up to 11600-11500. For the day, the ideal strategy should be to Buy/Sell on the breakout of the Hourly trading range and keep a SL below low, if bought Nifty and above high, if sold Nifty.

**Resistance:** 11900-11975 **Support:** 11765-11721.

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## 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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