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September 10, 2018

► **NIFTY: 11589**

Range : 11530-11620
Resistance : 11620-11640-11695-11670-11690-11720
Support : 11560-11540-11530-11480-11455-11430

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11550	11245	10710

► **BANK NIFTY: 27481**

Range : 27370-27570
Resistance : 27570-27670-27740-27850-27950
Support : 27430-27400-27370-27320-27270

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27950	27410	26070

► **Nifty Short Term Trend**

Up (Down below 10550 on a closing basis)

► **Nifty Medium Term Trend**

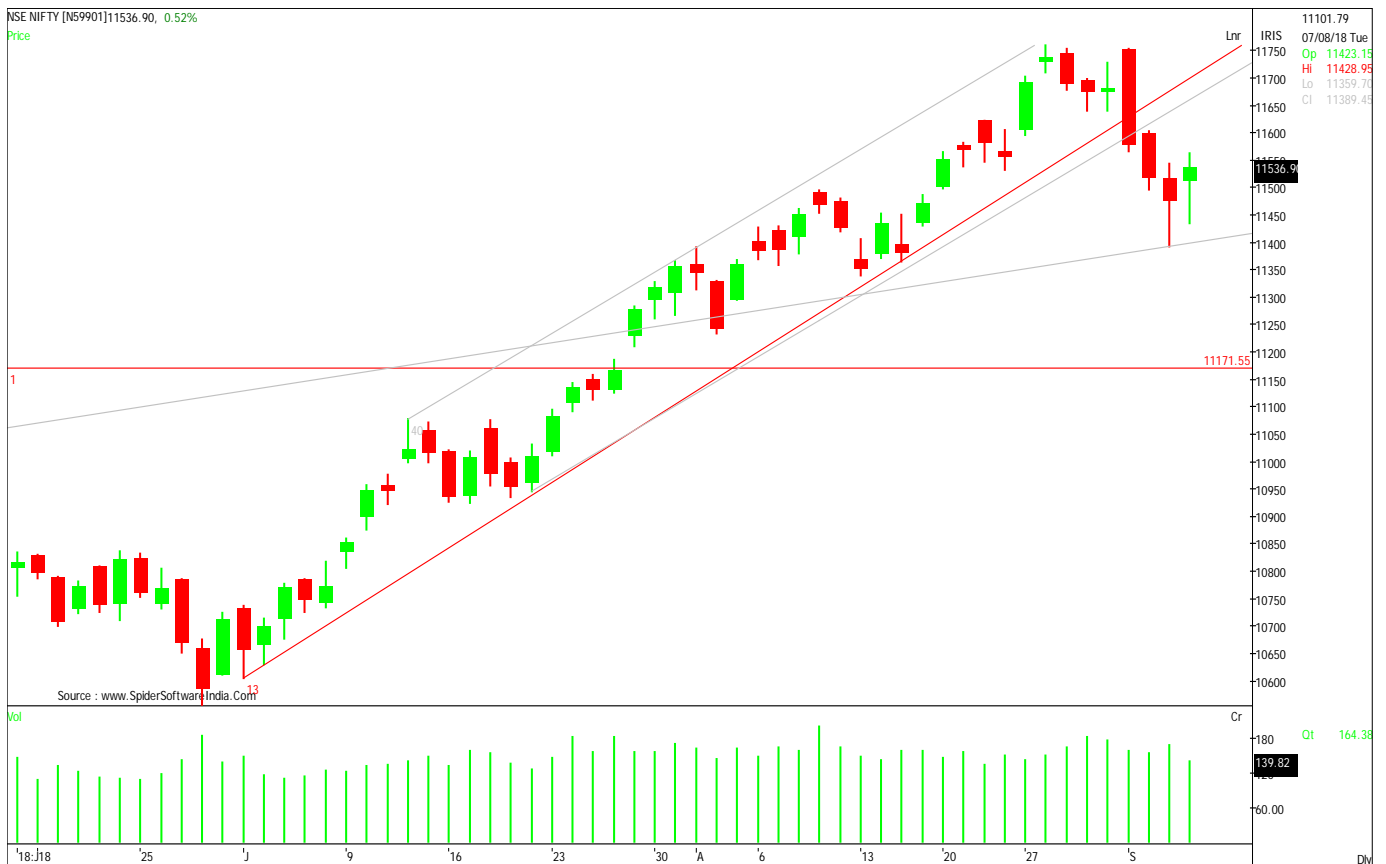
Up (Down below 9000 on a closing basis)

► **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 recovered sharply after hitting lows of 11484, however it failed to move substantially higher above the level of 11560, which was the highest level of Thursday. It clearly suggests us that markets are in pull back mode that can last up to 11670 or 11690 in best case scenario. Keep reducing weak positions at each resistance levels. To take a fresh buying entry in the market, Nifty would need to consolidate between 11760 and 11390 for a considerable period or to fall below 11300/11200 in next few days.

For the day the strategy should be to trade long if Nifty falls to 11540/11530, however, for that we need to keep a stop loss at 11480. If it opens higher then avoid taking any specific positions.

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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