



May 13, 2019

▶ **NIFTY: 11279**

Range : 11180-11300  
 Resistance : 11300-11335-11350-11380-11400  
 Support : 11250-11220-11190-11140-11100

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11610	11425	11035

▶ **BANK NIFTY: 29040**

Range : 28740-29150  
 Resistance : 29090-29150-29250-29330  
 Support : 28850-28740-28650-28530

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
29720	29190	28330

▶ **Nifty Short Term Trend**

Up (Down below 11000 on a closing basis)

▶ **Nifty Medium Term Trend**

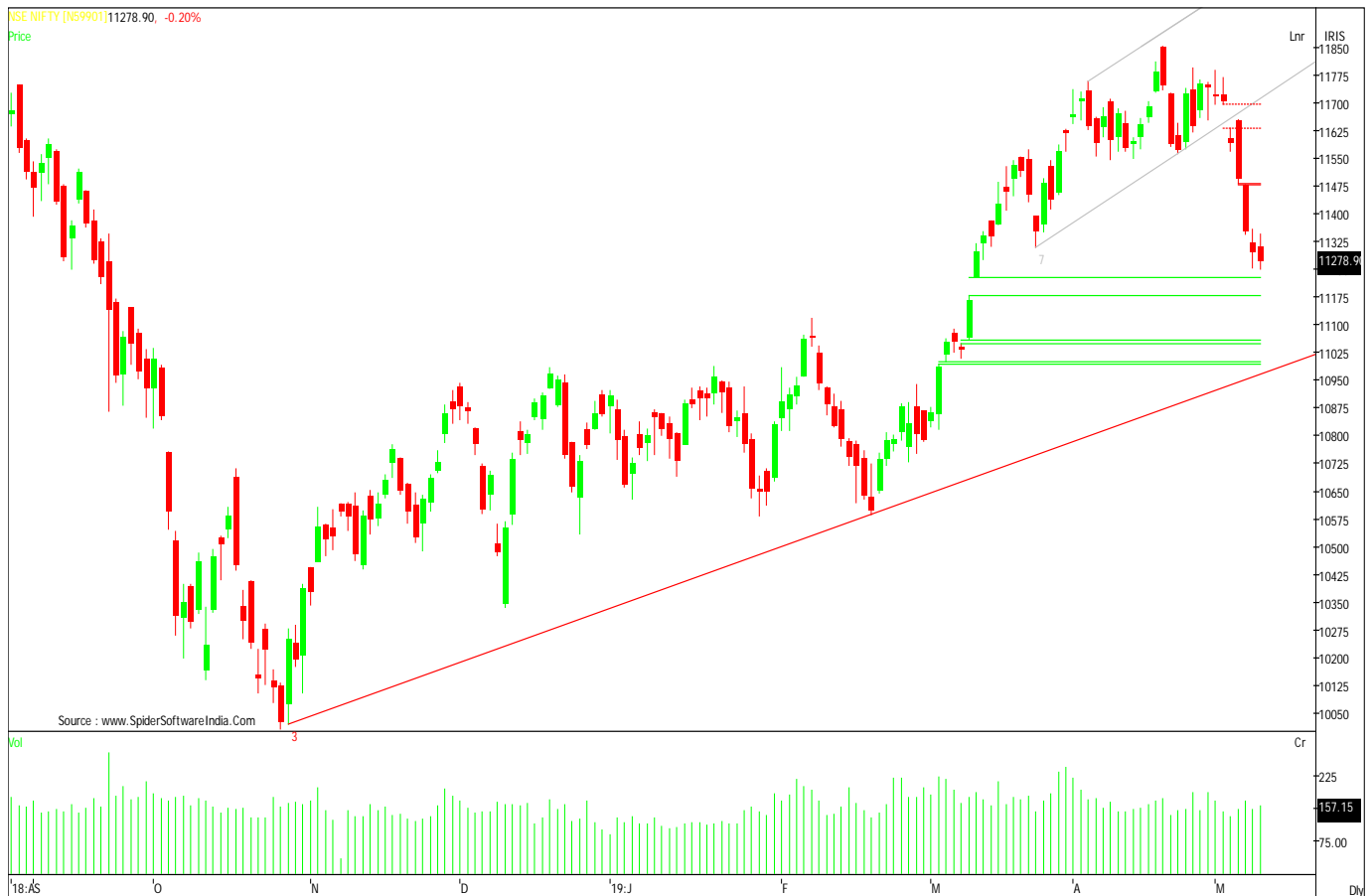
Up (Down below 10500 on a closing basis)

▶ **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: Daily**



## ► Market Analysis

**Nifty Weekly View:** We witnessed a vertical fall in the market after breaking below the level of 11630. It fell more than expectations due to a decisive break down at 11550. All sectors closed lower than -2% except FMCG and Technology. Based on the broader formation of the market, it would now be a very tough task for Nifty to cross the level of 11760, before the outcome of election results. On the other side, based on sell off in stocks, which is nearly 80% of the previous up move, we could expect sharp bounce back/pull back from 11200/11150 levels.

For the day, strategy should be to sell short in the market if Nifty breaks below 11250. In that case Nifty could fall to 11190/11180. Keep final stop loss at 11300 for the same. Based on daily and intraday charts, we are expecting market could form bullish reversal formation between 11190 and 11150. Advice is to wait for the reversal formation to emerge on intraday charts and avoid taking pre-emptive view.

## 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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