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▶ **NIFTY: 11429**

Range : 11370-11470
 Resistance : 11445-11470-11485-11500-11520
 Support : 11410-11390-11370-11350-11335

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11130	10940	10590

▶ **BANK NIFTY: 28106**

Range : 27850-28200
 Resistance : 28140-28200-28270-28300-28440
 Support : 28050-27950-27850-28770—28710

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27440	26860	25825

▶ **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

On Friday, Nifty struggled to cross the level of 11480 but it failed. One more round of selling in the second half of the trading session has broken an important support line at 11450 that would send Nifty to 11360 or 11300 in next few days.

For the day, on the back of weak Global cues Nifty could open below the level of 11400. However, 11370/11360 acted as important support zone since the start of current month and that would help Nifty to rebound and to pull recent losses partially.

Strategy should be to trade short sell if Nifty bounces to 11430/11440. Stop loss is mandatory at 11470. Buying is advisable if Nifty falls to 11370-11360 levels. For that keep a stop loss at 11320. Focus should be on commodity related stocks.

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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