

August 13, 2019

▶ NIFTY: 11109

Range : 11080-11185

Resistance: 11150-11165-11185-11210-11240

Support : 11080-11050-11020-10970-10940

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11260	11630	11160

▶ BANK NIFTY: 28431

Range : 28210-28550

Resistance: 28470-28550-28660-28750

Support : 28350-28270-28210-28140

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29200	30400	28375

▶ Nifty Short Term Trend

Down (Down below 11100 on a closing basis)

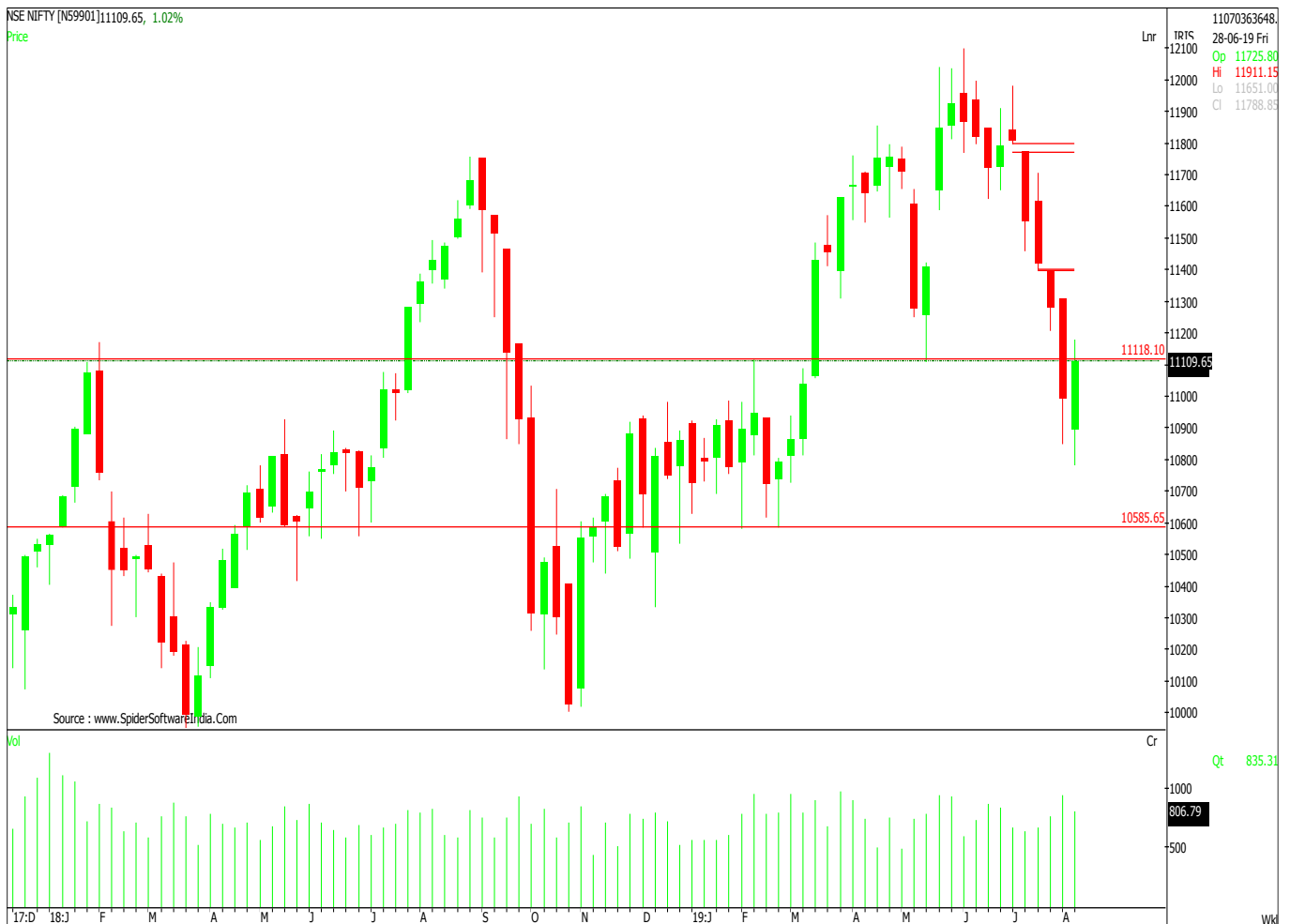
▶ Nifty Medium Term Trend

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


▶ Market Analysis

Nifty Weekly View: The market made an attempt to hit the level of 200 days SMA that was at 11165, however it failed sustain above those levels and finally corrected back to psychological support level of 11100.

For the week and for the day 11200/11250 would major hurdles and a close above the same would help Nifty to extend gains up to 11350 or 11430. We are expecting profit taking to emerge between 11200/11240. Reduce weak long positions around the same. On the other side, technically we feel 11020/10980 could be major supports, however buying is advisable only if Nifty forms reversal formation that too with final stop loss at 10950. The levels of 10850 and 10780 would be ultimate supports and a close below 10780 could send the market to 10600/10500 levels. Be stock specific for the week.

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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