

January 14, 2019

**▶ NIFTY: 10795**

Range : 10790-10835

Resistance : 10810-10835-10855-10870-10890-10925

Support : 10775-10750-10730-10705-10690-1067

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10815	10710	10800

**▶ BANK NIFTY: 27453**

Range : 27350-27550

Resistance : 27550-27730-27730-27800-27850

Support : 27350-27270-27200-27150-27050

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27180	26670	26305

**▶ Nifty Short Term Trend**

Up (Down below 10300 on a closing basis)

**▶ Nifty Medium Term Trend**

Up (Down below 9850 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

Technically, we are of the view, that the markets are completely depressed due to one after another bad news flow and it is time to turn the tide on the other side. For the week, 10730 and 10670 would be strongest supports and 10870 and 10930 would be the biggest hurdles. Below 10730, traders have to be cautious as breach of 10670 could trigger all round panic in the market. On the other side, break of 10870 would generate buying steam and above 10930 we could witness exploding activity.

Based on above analysis, our take is to trade on the long side above the level of 10870 and above 10930, traders can double their positions. Above 10930, Nifty would start rallying to 11200-11300. Below 10670, Nifty could arrest around 10550, as the market has spent maximum time around the same in last 12 months, however, as the trading range has narrowed down in last three weeks, the weightage has moved to 10670.

For the day, buying is advisable if Nifty corrects to 10760/10750 with a final stop loss at 10730. On the higher side again 10800 and 10830 would be hurdles. For break out traders, Selling is advisable if Nifty breaks 10730 in first couple of hours. For that keep a stop loss at 10775.

## 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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