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▶ **NIFTY: 10472**

Range : 10420-10540  
Resistance : 10495-10510-10540-10560-10590-10610  
Support : 10440-10420-10400-10380-10360-10340

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10875	11270	10780

▶ **BANK NIFTY: 25350**

Range : 25300-25420  
Resistance : 25420-25490-25540-25630-25750  
Support : 25300-25200-25140-25070-24970

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25460	26950	26190

▶ **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

▶ **Nifty Medium Term Trend**

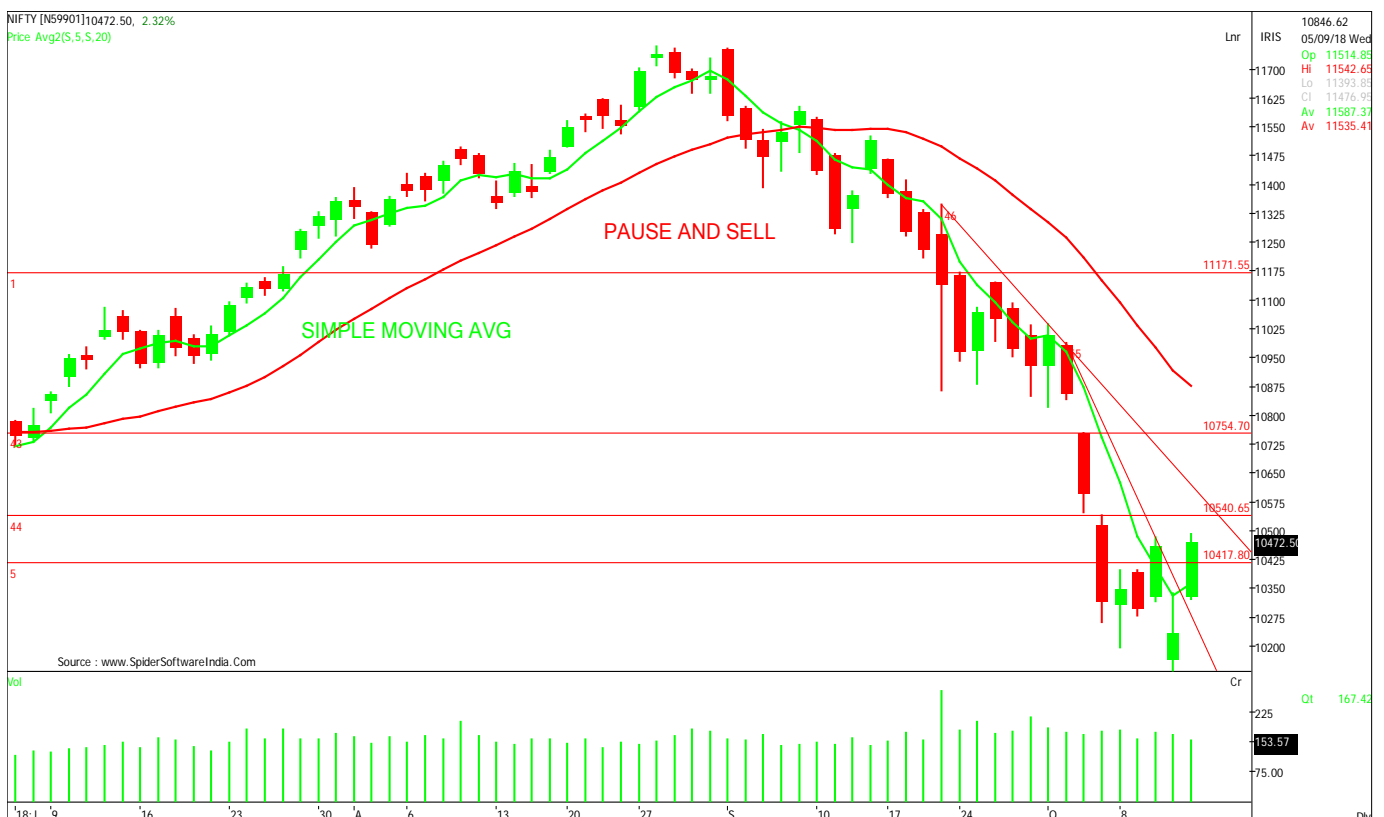
Up (Down below 9000 on a closing basis)

▶ **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 weekly basis, the market has formed pause formation at the bottom of the recent fall. Any decline in the near term could arrest between 10350/10300. On the other hand, a close above 10540 is a must by the end of current week to rally further. In that case we can expect a move toward 10750/10800 (resistance of 200 days SMA). A close below 10300 would be negative.

The market rallied to newer levels of last three days at 10490, which is positive for the market, however, above 10500, Nifty would have multiple hurdles between 10530 and 10560. Any higher opening could come under profit taking or liquidation of long positions. On the other side, any weakness during the day would attract fresh buyers between 10430/10410. Below 10400, weakness should emerge. Major Supports exists at 10430, 10400, 10360 and at 10300.

Buy Nifty if it corrects to 10430/10420. For that keep a stop loss at 10390. On the higher side we can expect 10480 and 10540.

Focus should be on Pharmaceuticals and FMCG stock to trade and invest.

## 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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