

September 16, 2019

**▶ NIFTY: 11075**

Range : 11030-11090

Resistance: 11090-11120-11145-11185-11210-11245

Support : 11030-11010-10980-10950-10930-10880

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10970	11200	11225

**▶ BANK NIFTY: 28098**

Range : 27750-28140

Resistance: 28140-28230-28300-28370

Support : 28000-27930-27850-27780

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27600	28790	28640

**▶ 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:** On Friday, Nifty did miracle by crossing the level of 11082. It was highly unexpected when it was at 10945 in the first half of the trading session. On weekly basis, Nifty has crossed closings of last four weeks that would help the market to minimize down side in unforeseen event. By closing above 11065, it has also completed consolidation triangle formation between 11181 and 10637. It has implication of 300 to 500 points of rally in the market from current levels. On immediate basis, 11185 would be hurdle and there the market may spend some time.

Technically, for Nifty equilibrium level is between 11035/11010 and we should search for buying opportunity around the same. Buy in select large cap companies and Call options between 11035/11010 levels. Exit out of long position if Nifty breaks 10930. Below 10930, Nifty would gradually fall to 10850 or 10800. Sector Specific: Buying is advisable in Banks, Infra and Cement companies.

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## 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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