

June 17, 2019

**▶ NIFTY: 11823**

Range : 11795-12000

Resistance : 11900-11975-12000-12100

Support : 11795-11728-11611-11500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11856	11680	11092

**▶ BANK NIFTY: 30614**

Range : 30500-31400

Resistance : 30800-31080-31215-31400

Support : 30500-30163-30000-29800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
31007	30201	27699

**▶ Nifty Short Term Trend**

Up (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**

 NSE NIFTY [N59901]11823.30, -0.40%  
 Price


## ► Market Analysis

**Nifty Weekly View:** On Friday, The Sensex closed 289 points lower at 39452 while The Nifty was down about 90 points at 11823. Among the sectors, last week selling was seen Reality (-3%), Media (-2.1%), PSU Banks (-1.66%), PVT Banks (-2%). Whereas Metal and IT were up around 1 percent.

Previous week the Market opened on a positive but failed to surpass the 12000 important resistance mark and finally closed near the week's lowest level. Lower top pattern on daily charts and inside body candle on weekly charts clearly indicates bulls are losing strength. However, the index is still trading above 11728 support level. This clearly suggests market has opened narrow range channel and likely to continue the same for next few trading sessions.

For this week the key level for Nifty is 11930, and if Index manages to trade above the same then we can expect strong uptrend wave till 12000-12100. On the flip side, sustain below 11900 could increase chances of further weakness up to 11728-11611. For the day, the ideal strategy should be to Buy/Sell on the breakout of the Hourly trading range and keep a SL below low, if bought Nifty and above high, if sold Nifty.

**Resistance:** 11900-11950 **Support:** 11795-11728.

**Sector specific:** Metal, Infra & Consumer Durables are likely to outperform while profit booking would be possible on FMCG, Reality, and Midcap 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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