

July 22, 2019

**▶ NIFTY: 11419**

 Range : 11320-11490  
 Resistance : 11460-11490-11520-11560-11630  
 Support : 11385-11355-11320-11300-11280

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11720	11715	11125

**▶ BANK NIFTY: 29770**

 Range : 29500-29950  
 Resistance : 29870-29920-29950-30050-30140  
 Support : 29670-29600-29550-29500-29370

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30890	30650	28130

**▶ Nifty Short Term Trend**

Up (Down below 11100 on a closing basis)

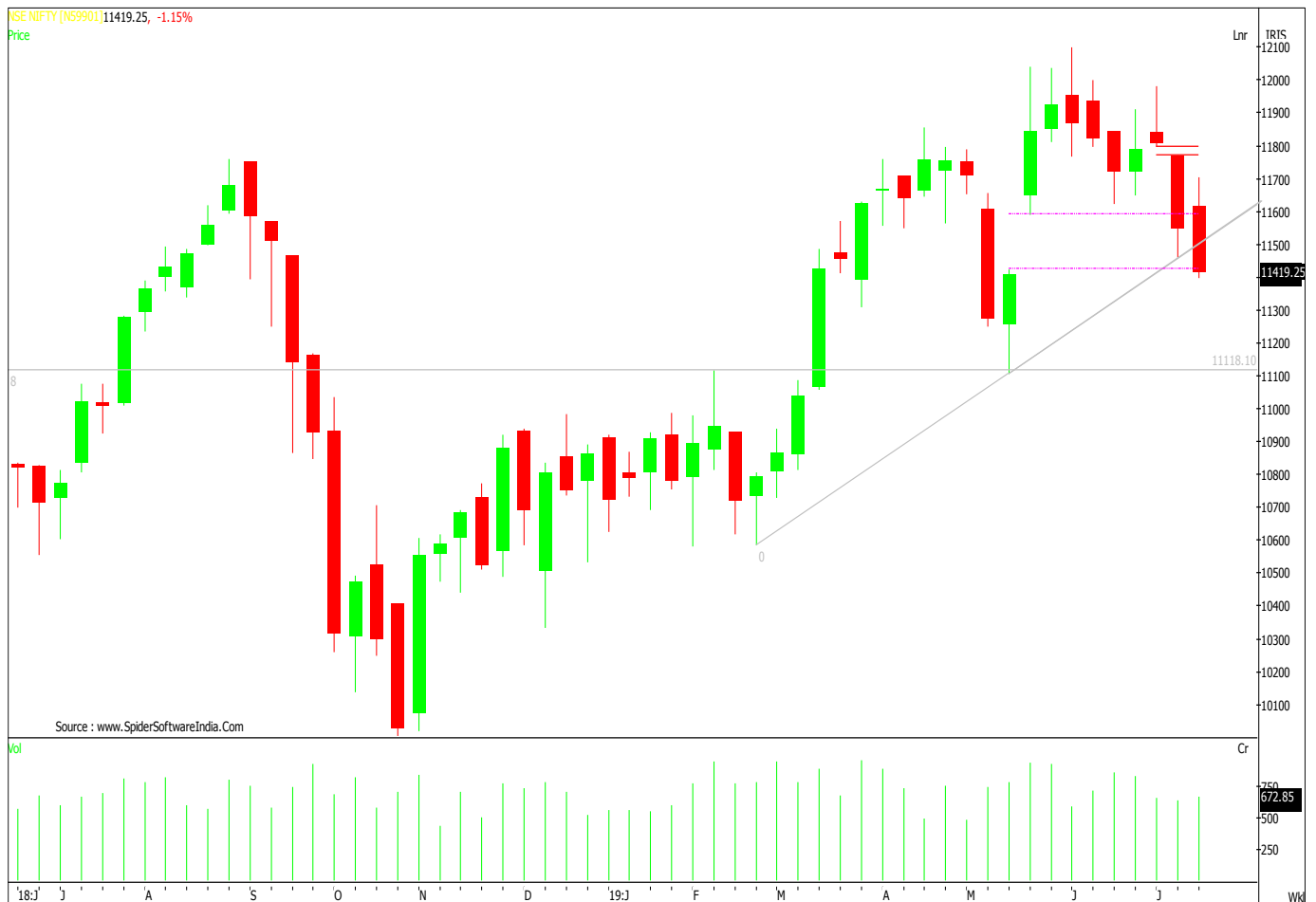
**▶ Nifty Medium Term Trend**

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**


## ► Market Analysis

**Nifty Daily View:** Technically, Nifty entered in trending in the previous week. From 11700 it fell to 11400 in just two days and it was mainly due to major selling from FII's. Nifty closed below the level of 11460, which was one more lower low for the market since June 2019. Cluster of major supports for Nifty is between 11320/11280. Around 11300 Fibonacci ratios and price extensions are going to provide significant support to the market in the near term. Failure to do so would result in quick drop to 11100, which was previous lowest level for Nifty before the outcome of general elections of year 2019.

Since February 2016, bearish trend lasted for maximum 2 months on a closing basis. We are expecting market to bottomed out in next two weeks and after that we are expecting gradual pull back to erase recent losses of Nifty that might last up to two months. As per time theory, August and September should be positive months for the market, however, to bare coming two weeks would be equally difficult for investors. We could even see the levels of 11100 on Nifty and if it happens then it would big drag for indices in the recent times.

On the higher side, on immediate 11500/11550 could be major barrier of the market and 11800/11850 would be in next two months.

For traders our advice is to follow levels to trade for and for positional traders or medium term investors advice would be to buy in select large cap companies between 11300 and 11100 levels.

## 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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