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▶ **NIFTY: 10303**

Range : 10270-10330
Resistance : 10330-10360-10380-10410-10430-10450
Support : 10290-10270-10240-10200-10180-10140

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10740	10785	10780

▶ **BANK NIFTY: 25085**

Range : 24850-25230
Resistance : 25140-24230-25270-25325-25390
Support : 25050-24930-24850-24650-24470

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25235	25315	26090

▶ **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

Current set up of the market is indicating us that the markets have closed in between 10500 and 10140. It's a long legged doji, which could invite a decisive move on either side on Monday, on the dismissal of 10400 or 10250. While looking at the data point, we are of the view that the markets are consolidating, after witnessing a steep sell off in the month of September and in the early part of October 2018. Till the markets are not breaking 10140, it would remain volatile and in the coming week any higher opening would lift indices to 10540/10550 on the back of short covering. Below 10250, it has scope to retest 10140, 9950 or 9850.

In brief, our biasness is on the positive side and we expect Nifty to inch higher towards 10550 levels. If Nifty fails to open higher and breaks 10240, it would negate the possibility of moving higher.

Sector Specific: Investors are shifting in defensives, specifically in Pharmaceuticals and FMCG. Due to currency strengthening, technology sector is under profit booking mode. Banks and metal stocks should support Nifty, if global cues remains stable.

Strategy: Buy Nifty between 10280/10270. For that keep a stop loss at 10240 and target at 10380/10410.

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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