

October 22, 2019

▶ NIFTY: 11661

Range : 11600-11700

Resistance: 11700-11745-11770-11800-11855-11920

Support : 11620-11580-11540-11510-11480-11450

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11370	11125	11285

▶ BANK NIFTY: 29120

Range : 28850-29250

Resistance: 29250-29350-29440-29570-29660-29750

Support : 29055-28850-28750-28630-28550-28350

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28800	28120	28860

▶ Nifty Short Term Trend

Up (Down below 11080 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: Daily


▶ Market Analysis

Nifty Weekly View: Nifty has broken above the falling trend line, which is formed connecting its highs of 12103, 11981 and 11695. Breakout of this nature is grossly positive for the market and should take the market higher to levels of 11800, 12000. Probability of a new high is also very high, seeing the recent run-up, however, crossing the level of 11700 is also mandatory in 2 to 3 days. Our strategy should be very clear, which is to buy on dips. Supports or levels where Nifty should be bought are 11600 and 11550. For the week, the strategy should be to buy on dips around 11550 or on the reversal from 11600 levels. Keep final stop at 11500 for the same.

Sector Specific: Our focus should be on Banks, FMCG and Infra companies for the week.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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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