

February 25, 2019

▶ NIFTY: 10791

 Range : 10770-10840
 Resistance : 10810-10835-10850-10885-10910
 Support : 10770-10750-10730-10720-10690

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10815	10825	10860

▶ BANK NIFTY: 26948

 Range : 26850-27140
 Resistance : 27100-27140-27230-27300
 Support : 27030-26970-26900-26850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27010	27150	26660

▶ Nifty Short Term Trend

Up (Down below 10480 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 9850 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

Nifty View: Last Tuesday, market survived well above the level of 10580 in spite of a steep sell off that day. It has helped the market to technically rebound to 10800 and also kept the market in a range of 10550 and 10950. The level of 10580 still holds value/weightage and on Monday if Nifty survives above 10580, which is more likely, then the chances of hitting 10950/11000 would turn bright. On the other hand, Nifty breaks 10580 on Monday then it would be grossly negative for the market. In that case Nifty would open all the possibilities of hitting 10000 in next few weeks.

As we are approaching closure of financial year, we can expect financial closure activity and that leads to activity in mid cap and small cap stocks. In the previous week, we witnessed activity in mid cap stocks and for next 15 to 20 days traders should be more active in mid cap companies to take positional and short term trades. Those who have bought in the past should look for reducing exposure if they see reasonable pull back in their investments.

Sector specific: metal sectors did extremely well on the back of exceptional strength in Shanghai and few other world markets like HANG SENG and BOVESPA. Technically, metal stocks have corrected to their important support levels and are reversing back on the back of strength in world markets. We can expect further more activity in the near term based on weekly patterns and buying is advisable on declines. Real Estate sector should do well as concrete developments are happening and medium term traders and investors should look to invest in strong names. Apart from real estate and metals, we should also focus on Auto companies as they have formed reversal formation on weekly basis.

For next few days. buying is advisable if Nifty corrects to 10700/10670 & on the other side book profits on long positions if Nifty bounces to 10850/10900 without correcting to 10700.

Specifically, on Monday, buying is advisable if Nifty reverses from 10775 levels. with a final stop loss at 10750. On the higher side Nifty would stop at 10820 and 10850.

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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