

March 25, 2019

**▶ NIFTY: 11457**

Range : 11385-11510

Resistance : 11470-11490-11510-11550-11570

Support : 11410-11385-11370-11350-11320

**▶ Simple Moving Average (SMA)**
**20 Days**
**50 Days**
**200 Days**

11125

10947

10905

**▶ BANK NIFTY: 29585**

Range : 29380-29760

Resistance : 29630-29700-29760-29850-29970

Support : 29500-29440-29380-29330-29240

**▶ Simple Moving Average (SMA)**
**20 Days**
**50 Days**
**200 Days**

28090

27530

26820

**▶ Nifty Short Term Trend**

Up (Down below 10480 on a closing basis)

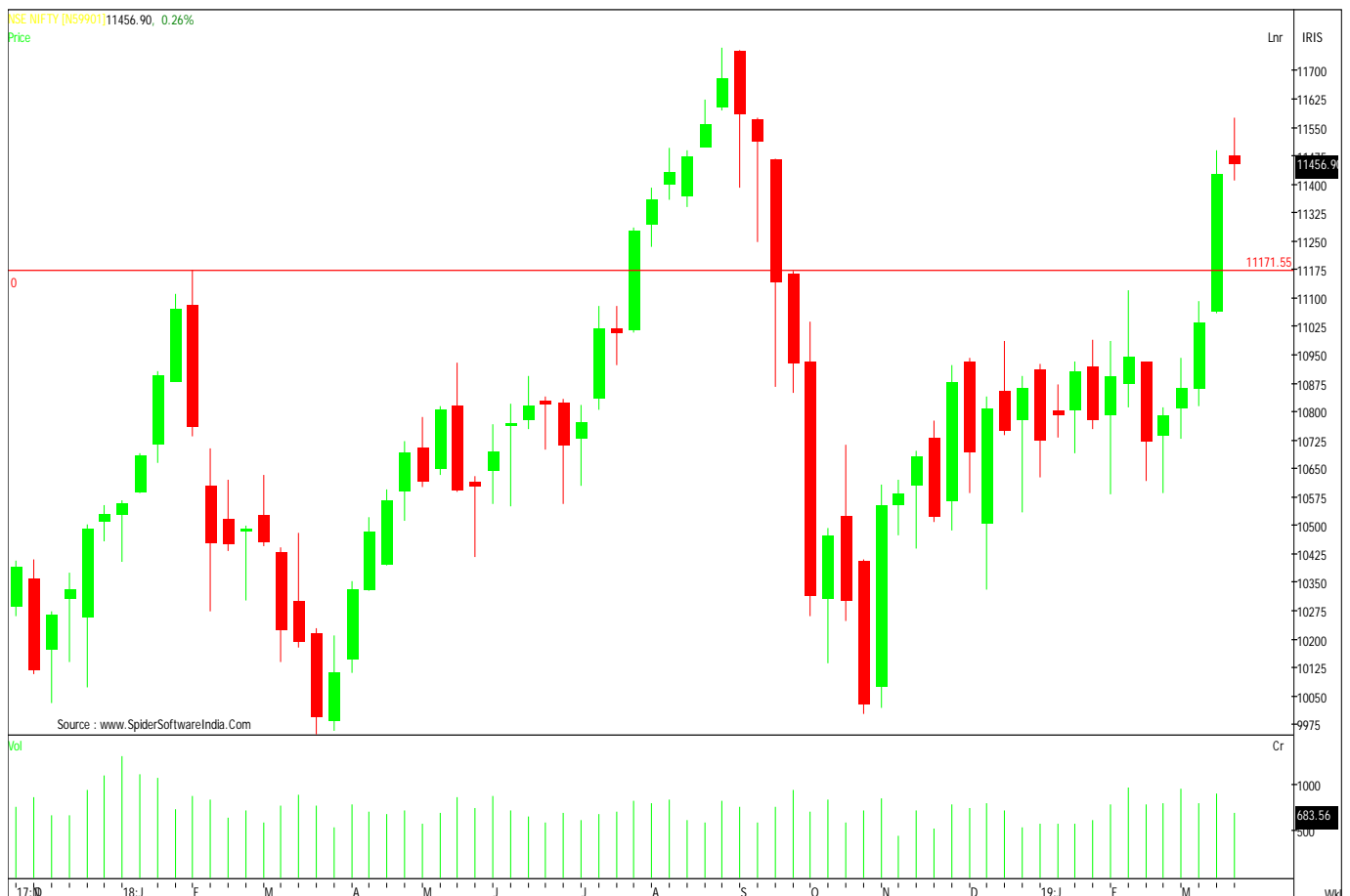
**▶ Nifty Medium Term Trend**

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: Weekly**




## ► Market Analysis

**Weekly Nifty View:** The market got arrested at 11570 before hitting 11600/11650 and closed below the level of 11500 which could lead to further weakness. It was, undoubtedly a spectacular rally that we witnessed and where individual sectors performed much better than the Nifty50 index. The stocks under the sectors of Auto, Pharma, FMCG and IT failed to perform mainly due to exceptional strength in domestic currency. To see near term price action, we need to focus on global developments and to forecast the long term trend we need to analyze domestic development closely. Domestic developments are certainly positive for the long term, however, in the short term global developments are supportive to identify the trend.

Based on the current formation we may see the level of 11400/11350 in the short term, however, that would be an opportunity to create long positions gradually or to start covering short sell positions. Keep a final stop loss at 11300 for trading positions. Medium term investors should look for adding strong companies to their portfolio at each major supports. On the higher side, 11530 and 11570 would be the hurdle zone but on the dismissal of 11580 we could even move towards the level of previous highs of 11700-11780.

## 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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