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▶ **NIFTY: 10030**

Range : 10005-10130
 Resistance : 10070-10130-10170-10190-10210-10240
 Support : 10090-10070-10005-9980-9950-9930-9875

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10450	11050	10770

▶ **BANK NIFTY: 24421**

Range : 24350-24570
 Resistance : 24870-24980-25030-25070-25150
 Support : 24350-24300-24220-24140-24040

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25005	26390	26070

▶ **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

▶ **Nifty Medium Term Trend**

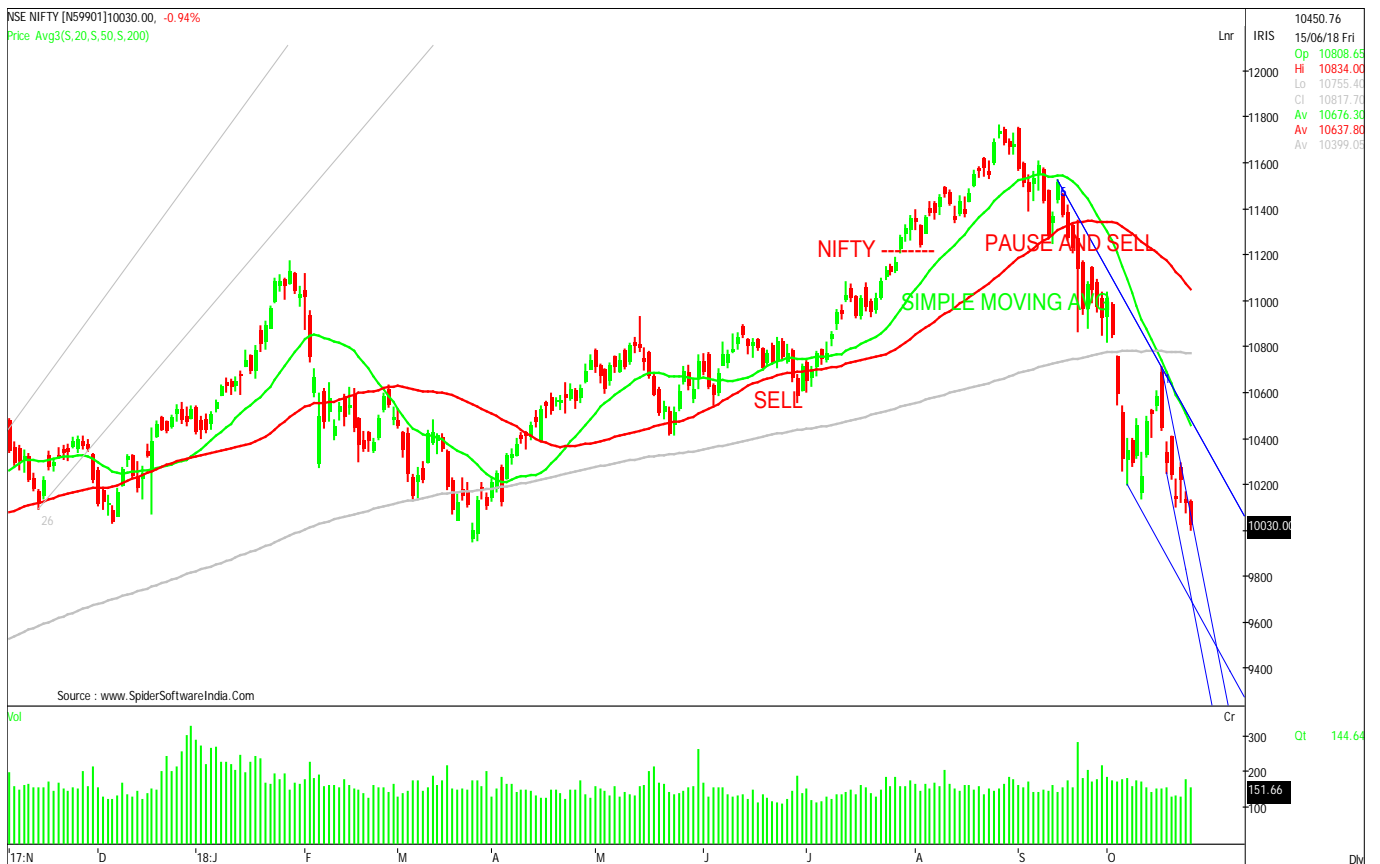
Up (Down below 9000 on a closing basis)

▶ **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

The markets are failing to sustain at higher levels. It suggests that liquidation of positions is happening at each major resistance. In the previous week, every higher opening got sold off and that would add further pressure on the market in coming days. However, technically, Nifty is approaching to major supports that exists between 9950 and 9875. Nifty erased 15% gains in just 8 weeks, which is second best but abnormal correction that we witnessed after 2008. However, prior to 2008, we witnessed such correction several times. As Nifty is falling vertically, everybody is in the search support that would lift the market to immediate resistance levels. The process of bottoming formation starts with a quick reaction from lower levels that lifts the market to far higher levels from major supports and that's the reason we should look for taking small contra bets at each major supports or at first reversal.

For the day, we can expect further decline to 9950, 9925 and 9875 if Nifty breaks, 10000 levels.

Sell Nifty if it breaks 10000 after opening higher. Otherwise strategy should be to trade long if Nifty crosses, the level of 10130.

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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