

April 30, 2019

**▶ NIFTY: 11754**

Range : 11700-11800

Resistance : 11800-11835-11860-11885-11920

Support : 11700-11680-11660-11635-11620

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

11655

11300

11010

**▶ BANK NIFTY: 30015**

Range : 29800-30060

Resistance : 30060-30140-30250-30370

Support : 29930-29800-29660-29600

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

30030

28790

27220

**▶ Nifty Short Term Trend**

Up (Down below 11000 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: Weekly**


## ► Market Analysis

**Nifty Weekly View:** Over the weekend, dramatically Brent crude has fallen below the level of 72, which is extremely positive for emerging markets and especially for Indian markets. It's another example of news follows price because in spite of several hammering from the beginning of the week, Nifty has rejected to fall below the level of 11550. It shows that market discounts a lot of things well in advance, which we failed to digest in the light of current news flow and that's the reason we should always convince ourselves into believing that market is always right.

Except Yes bank and giant auto maker Maruti, most of the companies have delivered decent sets of quarterly numbers and market were prepared for the same. Volatility was high and is going to remain high as elections are going to keep the level of anxiety high amongst market players.

As the result date starts approaching nearer, it would increase wavering in the mind of investors as well as traders and to overcome the same, our strategy should be to trade in one direction till the results are out. Here we need to decide, whether it would end positive or negative on our own gutfeel. If we are positive, then strategy should be to trade long in quality companies at each major supports with specific stop loss. On the other side, if someone's view is negative then trade short at each major hurdles. Both strategies would make money, as markets are going to remain volatile in a bigger trading range.

Technically, our stance is positive on the market and recommendations are in the same direction. Only one day prior to the outcome of event of Elections, we must design option based strategy to take directional call on the market on either side.

For the week, based on fundamental developments and closing above 11752 (highest weekly close), Nifty should revisit 11860 (which is more likely) and above that it would even climb to 12000 levels. Failure to cross 11860 would keep the sentiment range bound. Strategy should be to trade long with a final stop loss at 11700.

**Sector specific:** We need to focus on Banks, Commodities and Pharmaceutical stocks.

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## 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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