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► **NIFTY: 11274**

Range : 11230-11330
Resistance : 11290-11320-11330-11350-11370-11395
Support : 11245-11230-11210-11190-11170-11145

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10960	10800	10540

► **BANK NIFTY: 27635**

Range : 27510-27850
Resistance : 27670-27740-27780-27850-27960
Support : 27570-27510-27470-27410-27350

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
26830	26570	25670

► **Nifty Short Term Trend**

Up (Down below 10550 on a closing basis)

► **Nifty Medium Term Trend**

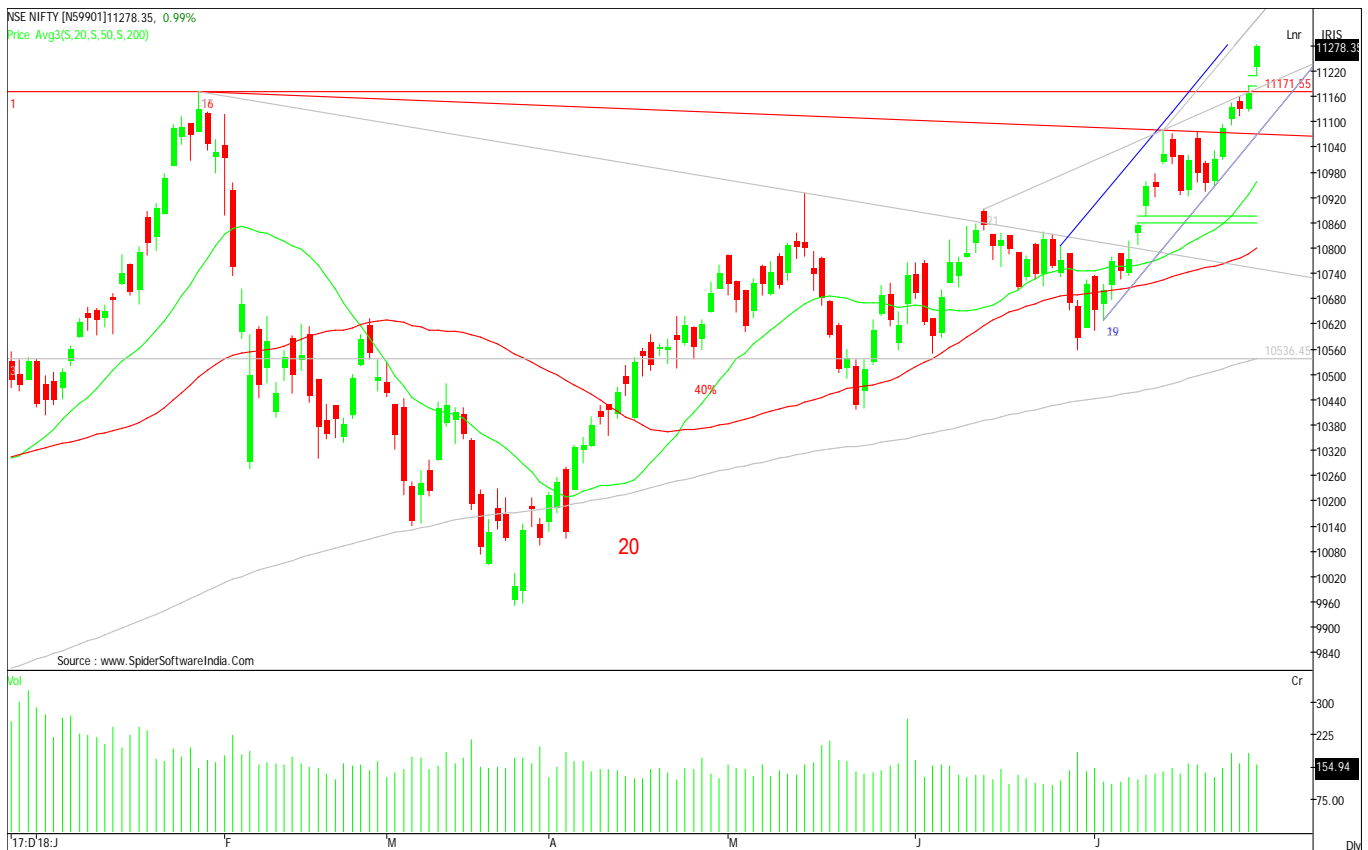
Up (Down below 9000 on a closing basis)

► **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

Based on the monthly chart Nifty has opened the door for a new target of 11800 that it should achieve in next 4 to 6 months. In between, Nifty would face hurdles at 11350 and 11500. Long term supports have shifted to 10850 from 10550. From here onwards we have to focus more on mid cap and core economy related stocks. Sentiment of closing into the new territory is going to be a major factor for the big players in the market to invest heavily in mid cap companies.

Bank Nifty has also managed to break and close higher on weekly basis that would put the index at 29500 in next 4 to 6 months. It would face hurdles at 28300, 28700 and at 29200. Index of private bank has made new high whereas Index of PSU banks has made a sharp recovery after hitting the support zone of last two quarters. It would help Bank-Nifty to outperform as compared to Nifty in coming days.

On last Friday, Nifty opened higher with a gap of 25 points and closed at day's highest levels. Higher opening of last Friday was above the all-time highest levels, such gaps offer significant support to the market in the short term. Strategy should be to take contra call of buying if Nifty drops to these levels (11170-11190).

For the day, 11330 and 11350 would be hurdles. On the other side, 10230 would be support for Nifty. Buying and selling could be done on the basis of reversal formation from these levels.

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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