

April 2, 2019

**▶ NIFTY: 11669**

Range : 11630-11690

Resistance : 11690-11705-11720-11740-11760

Support : 11645-11630-11600-11570-11550

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11330	11030	10930

**▶ BANK NIFTY: 30327**

Range : 30200-30440

Resistance : 30370-30440-30500-30570-30650

Support : 30200-30140-30070-29900-29750

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
29025	27850	26925

**▶ 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: Daily**

**▶ Market Analysis**

**Nifty View:** Around previous highs 11760, the market came under profit taking pressure. It's not unusual, most of the times it happens whenever the market or any stock approaches to all time highest levels. For the day and next one or two days the levels of 11630 and 11570 would be major supports. On the higher side 11680 and 11690 would be hurdles. Dollar is strengthening despite dovish outlook for the economy and that would keep our currency weak.

Strategy should be to trade short with an intraday view around 11680/11690. Keep final stop loss at 11740 for the same.



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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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