

May 2, 2019

▶ NIFTY: 11748

Range	: 11700-11770
Resistance	: 11770-11800-11835-11860-11885
Support	: 11700-11670-11650-11635-11620

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11665	11315	11015

▶ BANK NIFTY: 29735

Range	: 29570-29850
Resistance	: 29850-29970-30060-30140-30250
Support	: 29630-29570-29500-29400-29240

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29995	28845	27235

▶ 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 Daily View: On Tuesday, Nifty went below the level of 11700, however, it recovered back sharply in the second half and closed at day's highest level. During the day, the level of 11700 and 11670 would act as major supports.

For the day, our strategy should be to buy around 11710/11700. Keep a final stop loss at 11650. Sustainance above 11770 would be positive for the market.



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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