

August 2, 2019

**▶ NIFTY: 10980**

Range : 10910-11025

Resistance: 11025-11050-11075-11090-11140

Support : 10950-10930-10910-10870-10810

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11420	11680	11150

**▶ BANK NIFTY: 28357**

Range : 28140-28550

Resistance: 28430-28550-28650-28770

Support : 28230-28140-28045-27920

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30330	30630	28315

**▶ Nifty Short Term Trend**

Up (Down below 11100 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:** Nifty closed at 10980 and Sensex closed at 37018, which was nearly 1% down from previous close. On intraday basis Nifty recovered back sharply towards the end from the panic lows of 10881. It's a classic reversal formation from lower levels after major capitulation on long positions. However, we need to see that whether the market continue to it or not? Strategy should be to buy Nifty if it corrects to 10930/10910. For that keep final stop loss at 10870. On the higher side 11070 and 11150 would be hurdles.



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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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