

May 3, 2019

▶ NIFTY: 11725

Range	: 11680-11745
Resistance	: 11745-11785-11800-11835-11860
Support	: 11705-11680-11670-11650-11620

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11665	11315	11015

▶ BANK NIFTY: 29708

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)

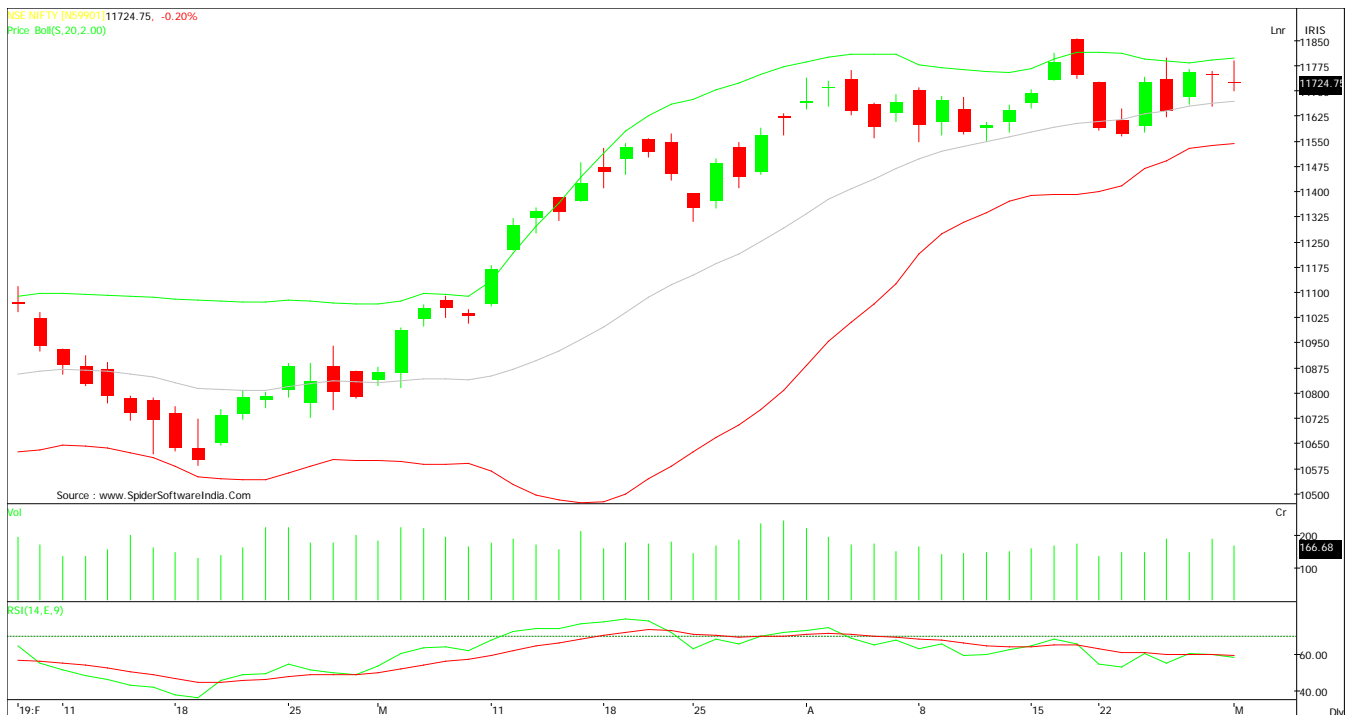
▶ Nifty Medium Term Trend

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: The market is trading in a range between 11650 and 11800 and till the market is trading in this range, strategy should be to buy at lower boundary and book profit at the upper end.

While analyzing other important data points i.e. India Vix, PCR, crude and currency, which impact the broader trend of the market in the short term are in the favor of the bulls and our strategy should be to add long positions at support levels.

For the day trade long between 11700 & 11650, keeping SL at 11600 for a price target of 11850.



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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