

July 4, 2019

▶ NIFTY: 11916

Range : 11880-11950

Resistance : 11935-11950-12000-12100

Support : 11880-11840-11800-11740

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11826	11713	11104

▶ BANK NIFTY: 31373

Range : 31200-31500

Resistance : 31450-31500-31650-31850

Support : 31240-31150-31000-30900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30909	30407	27889

▶ 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

 NSE Nifty [N59901]11913.35, 0.03%
 Price

▶ Market Analysis

Nifty Daily View: On Wednesday, The Sensex closed 23 points higher at 39839 while The Nifty was up 6 points at 11916. Among the sectors, buying seen in PSU Banks, Media and Reality stocks whereas IT was down nearly 1 percent.

The Market maintained positive stance on third consecutive day but formed "Hammer" kind of reversal pattern near channel resistance level. That clearly indicates indecisiveness between bulls and bears. Hence, level based trading should be the ideal strategy for day traders. For the day, 11880 (trend line support level) can be the trend decider level. Trading above the same we can expect uptrend continuation wave till 11950-12000. On the flip side, below 11880 would increase some selling pressure and we might see quick intraday price correction up to 11840-11800.



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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