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► **NIFTY: 11570**

Range : 11550-11610
Resistance : 11590-11610-11635-11660-11690-11750
Support : 11550-11530-11510-11490-11470-11440

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11525	11170	10670

► **BANK NIFTY: 27820**

Range : 27670-27940
Resistance : 27870-27910-27940-28050-28170
Support : 27740-27670-27570-27500-27430

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
28045	27320	26020

► **Nifty Short Term Trend**

Up (Down below 10550 on a closing basis)

► **Nifty Medium Term Trend**

Up (Down below 9000 on a closing basis)

► **Nifty Long Term Trend**

Up (Down below 7900 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**

The market has not only formed double top formation on daily chart at 11760/11750 but also validated to the pattern by closing below the level of 11640 on a daily basis. Based on it we can expect further decline in the market till 11500/11510. On the higher side, previous support 11640 could be biggest hurdle for Nifty. Higher opening above 11650 would change the sentiment.

Selling is advisable between 11600/11610. Keep a stop loss at 11650 for the same. Buying is advisable if Nifty falls to 11520/11510. Protect long positions with a stop loss at 11480.





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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