

July 5, 2019

▶ NIFTY: 11946

Range : 11920-11970

Resistance : 11970-12020 -12120-12200

Support : 11920-11840-11800-11740

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11831	11721	11106

▶ BANK NIFTY: 31471

Range : 31400-31610

Resistance : 31610-31800-32000-32200

Support : 31400-31200-31050-30950

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30940	30443	27909

▶ 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: On Thursday, The Sensex closed 69 points higher at 39908 while The Nifty was up 30 points at 11946. Among the sectors, except Metal and Pharma all other sectors closed on a positive note, led by PSU Banks, Auto and FMCG.

Nifty is in an uptrend and would turn stronger, if Nifty closes above 12100 on the day of Budget. This would lead to eventual targets of 12600 and on the higher side 13000. PSU Banks and Enterprises charts have turned bullish. Auto and Real estate sectors have fallen to extreme levels, implying investors have turned extremely cautious. However, any positive reversal would help them to form a long term bottom. For the day, Nifty is having strong support at 11890 and 11800 and resistances at 12000 and 12100.



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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