

March 6, 2019

▶ NIFTY: 10987

Range	: 10930-11045
Resistance	: 10995-11030-11045-11070-11120-11200
Support	: 10960-10930-10890-10865-10830-10810

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10815	10825	10860

▶ BANK NIFTY: 27554

Range	: 27450-27750
Resistance	: 27660-27750-27850-27970-28150
Support	: 27450-27330-27290-27250-27140

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27010	27150	26660

▶ Nifty Short Term Trend

Up (Down below 10480 on a closing basis)

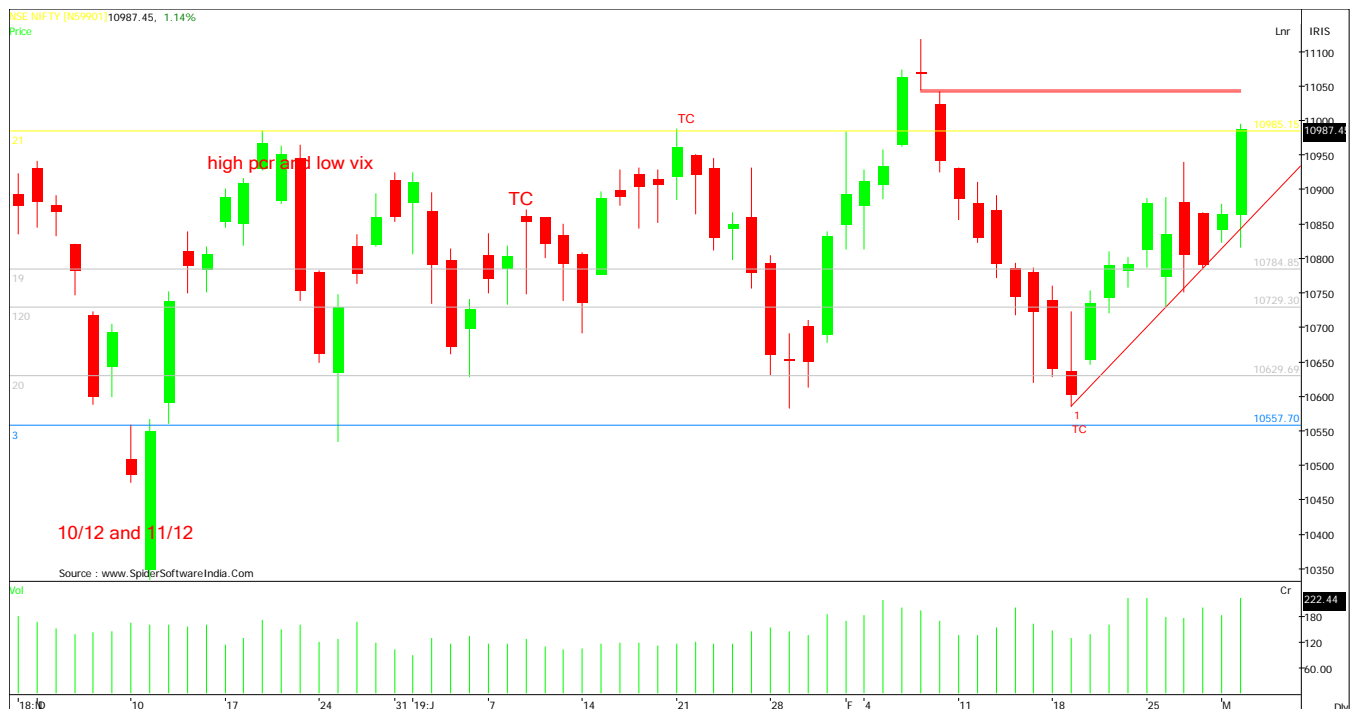
▶ Nifty Medium Term Trend

Up (Down below 9850 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

On Monday while opening, Nifty has managed to sustain above the level of 10800 that has changed the sentiment of the market dramatically. On the dismissal of 10870, Nifty managed to hit the levels of 10990/11000. We were of the view that Nifty would rally to 10950 and 11050 if it survives above 10700, which has come true. It was broad based rally for the market.

For the day strategy should be to trade long if Nifty corrects to 10960/10940. For that keep a stop loss at 10880. On the higher side we can expect 11030 and 11040. Between 11040 and 11050 Nifty had left bearish gap when it reversed from 11120 levels. Technically, Nifty should halt around 11040/11060 as current run up seems overbought in the short term. For contra traders, our advice is to trade short sell between 11040 and 11070. For that keep a final stop loss at 11120.



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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