

June 6, 2019

▶ NIFTY: 12021

Range	: 12000-12100
Resistance	: 12050-120075-12100-12135-12165
Support	: 12000 -11980-11940-11915-11900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11630	11625	11076

▶ BANK NIFTY: 31589

Range	: 31500-31755
Resistance	: 31700-31755-31850-32000-32200
Support	: 31500-31420-31350-31250-31100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30262	30055	27597

▶ 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 Tuesday, The Sensex closed 184 points fell to 40083 while The Nifty was down about 67 points at 12021. IT & Health care indices witnessed selling pressure whereas Buying was seen in Capital Goods, Metal & Telecom Sectors.

After a stellar rally we have seen range bound activity near all-time high level. The Nifty index formed inside body kind of candle stick pattern on daily charts. Yesterday index witnessed some selling pressure from 12100 resistance level but eventually managed to close well above important 12000 support level. That indicates uptrend is still intact and likely to continue for next few trading sessions. For the day, 12050 should be the trend decider level if market sustain above the same then we can expect uptrend continuation wave till 12075- 12100. On the other side, any gap down opening near 11980 would be the opportunity for contra traders. These traders can take a long bet near 11980 with strict 30 points stop loss.

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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