

May 8, 2019

▶ NIFTY: 11498

Range	: 11460-11550
Resistance	: 11530-11570-11630-11650-11685
Support	: 11460-11430-11400-11370-11330

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11655	11400	11030

▶ BANK NIFTY: 29288

Range	: 29140-29430
Resistance	: 29370-29430-29550-29670-29750
Support	: 29200-29140-29030-28870-29730

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29865	29130	28300

▶ Nifty Short Term Trend

Up (Down below 11000 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: Nifty has broken 11550 decisively, which is negative for the market. Below 11550, Nifty would find support at 11460, 11410 and at 11370. The market has fallen vertically and may fall further at the beginning on the back of weakness in global markets. Currently, we are in between of the major support (11400) and resistance (11530). Ideal strategy would be to buy Nifty if it falls to 11400/11410 with a final stop loss at 11350. Selling is advisable only if Nifty bounces to back to 11530/11550 levels. For that keep a stop loss at 11600.



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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