

April 9, 2019

▶ NIFTY: 11604

Range : 11550-11630

Resistance : 11610-11630-11660-11680-11730

Support : 11570-11550-11510-11490-11450

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11510	11105	10950

▶ BANK NIFTY: 29845

Range : 29710-29975

Resistance : 29910-29975-30050-30140

Support : 29790-29710-29650-29600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29720	28130	27020

▶ Nifty Short Term Trend

Up (Down below 11000 on a closing basis)

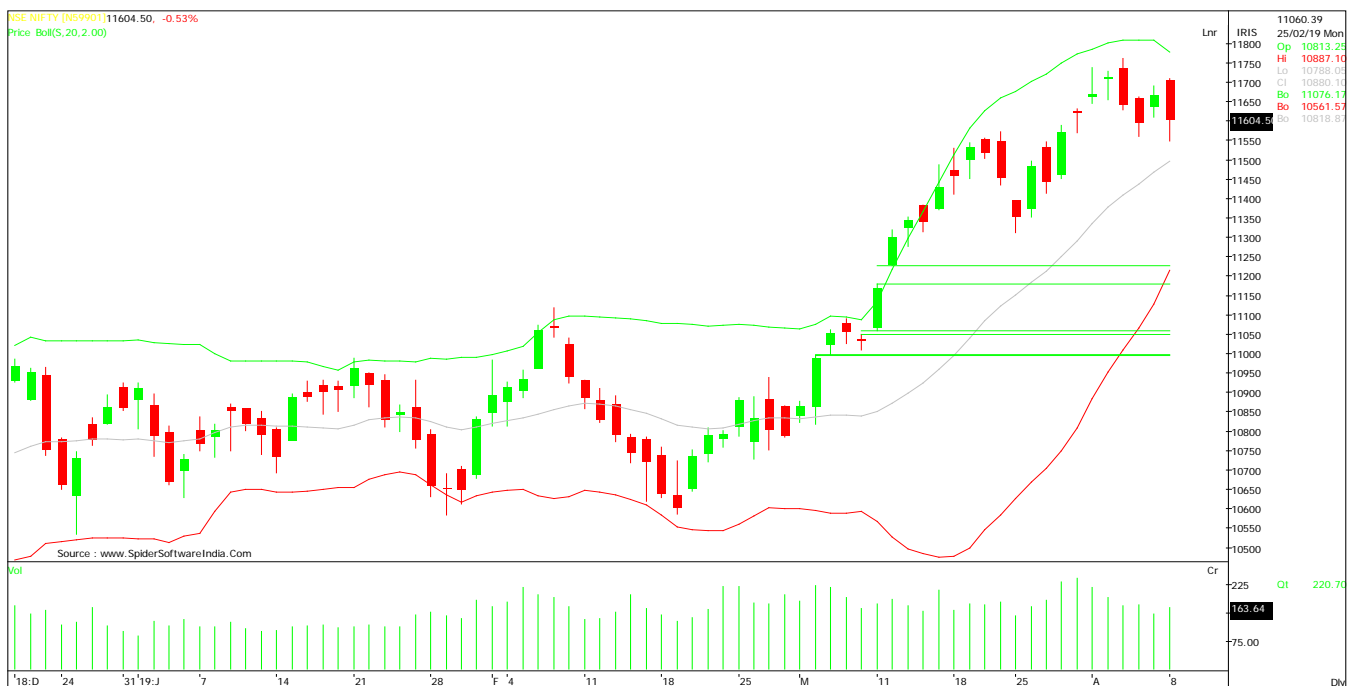
▶ Nifty Medium Term Trend

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 View: On Monday, the market formed lower high at 11710 and gradually dropped to 11600 levels. Later Nifty broke the level of 11600 that has resulted in sharp decline to 11550, which was lowest of the previous week. However, it remained short lived and managed to close above 11600.

For the second time the market has respected to the levels of 11550 and today in case Nifty breaks 11550 then it would send the market to minimum 11490 levels. On the higher side 11630 and 11650 would be hurdles for market. A close below 11550 would be negative for the market as it would result in bearish reversal formation.

For the day, sell Nifty if it bounces to 11620/11630 with a final stop loss at 11680. Keep targets at 11550 and 11490 levels.



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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