

May 9, 2019

**▶ NIFTY: 11359**

Range	: 11330-11450
Resistance	: 11370-11395-11430-11450-11470
Support	: 11330-11310-11285-11250-11220

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11655	11405	11030

**▶ BANK NIFTY: 29000**

Range	: 28850-29150
Resistance	: 29050-29150-29250-29330
Support	: 28930-28850-28750-28650

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
29820	29120	28310

**▶ 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:** On Wednesday, Nifty found support at 11400 but it remained short lived and while closing Nifty closed below the level of 11370 that could trigger further weakness for the day. New range for Nifty would be between 11450 and 11230.

For the day, below 11370, Nifty would halt at 11330 or at 11300. On the higher side 11430 and 11450 would be hurdles. Sell Nifty, if it bounces to 11430/11440 with a final stop loss at 11480.



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## 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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