

August 9, 2019

▶ NIFTY: 11032

Range : 11010-11075

Resistance: 11060-11075-11000-11130-11160-11200-11240

Support : 11010-10985-10955-10925-10900-10885-10835

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11250	11590	11165

▶ BANK NIFTY: 28110

Range : 28025-28330

Resistance: 28230-28330-28410-28470-28550

Support : 28090-28025-27930-27830-27770

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29165	30260	28400

▶ 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: Nifty formed a higher bottom at 10835 and reversed sharply on the back of positive news flow on the domestic front. As it was the day of expiry, Nifty reversed all the losses of last 5 days. On immediate basis, market faces its next hurdles at 11100, 11150 and 11250. Below 11032, it would stop at 11000 or at 10950. Strategy should be to create long positions if Nifty corrects to 10960/10940 keeping a final stop loss at 10885.



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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