

January 10, 2019

▶ NIFTY: 10855

Range : 10790-10890

Resistance : 10870-10890-10925-10945-10985-11020

Support : 10835-10815-10805-10790-10750-10730

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10795	10680	10792

▶ BANK NIFTY: 27720

Range : 27550-27800

Resistance : 27800-27850-27920-28050

Support : 27600-27550-27470-27400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27035	26400	26255

▶ Nifty Short Term Trend

Up (Down below 10300 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 9850 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 7900 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 is consolidating in a triangle formation that increases volatility and narrows down trading range. On the higher side, 10880/10900 would be hurdles and 10815 and 10780 would be supports. We are expecting market would narrowed down trading range further.

Today, quarterly reporting's of TCS, would keep the market range bound. For the day, buying is advisable if Nifty drops to 10820/10810 with a final stop loss at 10750. Short Selling is advisable around 10890/10900 with final stop loss at 10935.



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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