

January 11, 2019

**▶ NIFTY: 10821**

Range : 10790-10870

Resistance : 10830-10855-10870-10890-10925-10945

Support : 10815-10800-10790-10770-10750-10730

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10815	10680	10792

**▶ BANK NIFTY: 27528**

Range : 27550-27600

Resistance : 27600-27730-27800-27850-27920

Support : 27500-27470-27400-27360-27300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27150	26400	26255

**▶ Nifty Short Term Trend**

Up (Down below 10300 on a closing basis)

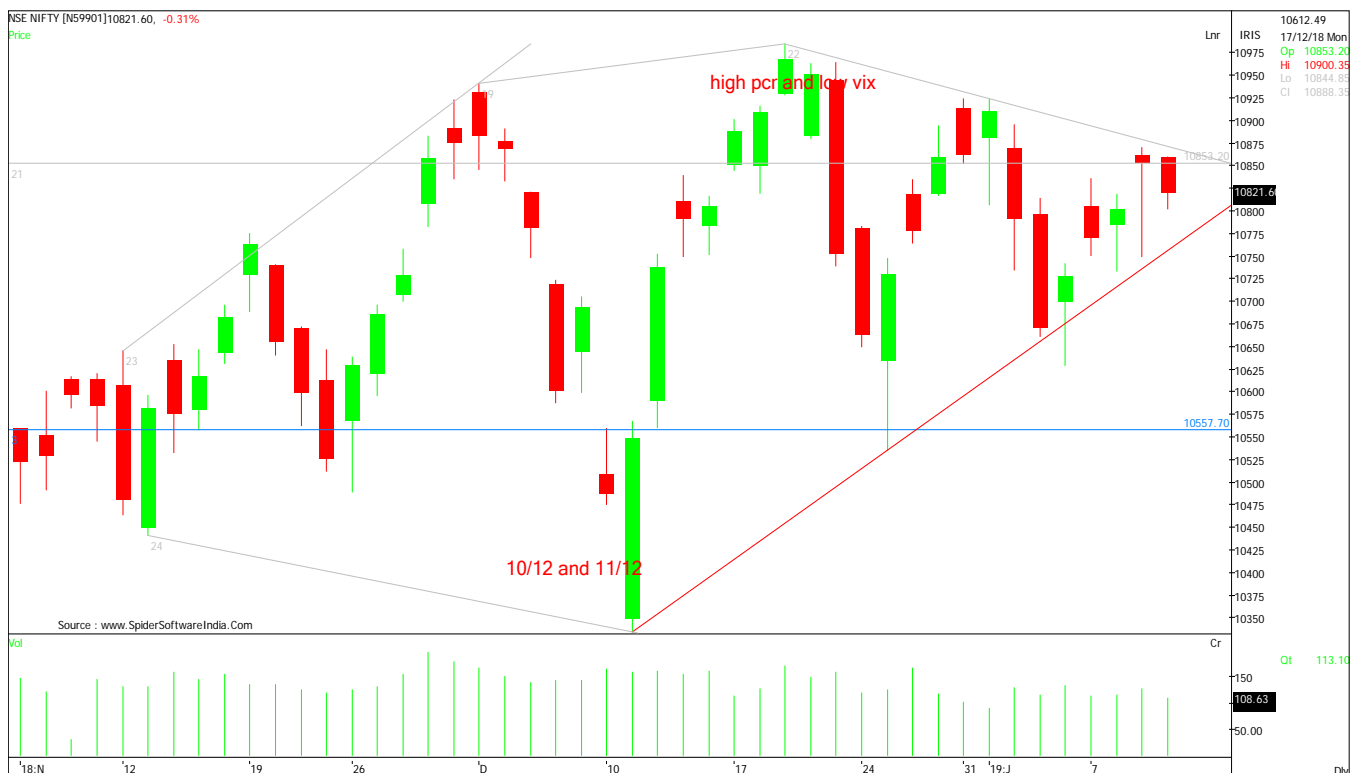
**▶ Nifty Medium Term Trend**

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 forming a triangle consolidation pattern and we are now in close proximity to the apex (breakout zone). In case Nifty falls to 10780, short term traders can look to add long positions at the lower end of the triangle (support), keeping SL at 10730.

In case of a higher opening above 10870, breakout of triangle formation would lead to an upward continuation rally, advice would be to go long keeping stop-loss at 10820 for price targets of 11000 and 11090.



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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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