

June 11, 2019

▶ NIFTY: 11922

Range : 11870-11975

Resistance : 11940-11975-12000-12060

Support : 11900-11870-11845-11780

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11714	11651	11082

▶ BANK NIFTY: 31034

Range : 30860-31400

Resistance : 31195-31400-31500-31650

Support : 31000-30915-30800-30650

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30564	30139	27639

▶ 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

 NSE Nifty [NS9901]11922.70, 0.44%
 Price

▶ Market Analysis

Nifty Daily View: On Monday, The Sensex closed 168 points gained at 39784 while The Nifty was up about 52 points at 11922. In terms of sectors, IT and FMCG was up more than 1 percent whereas Oil & gas, Media & PSU banks were the big losers.

Yesterday markets continued narrow range activity. After a volatile day finally index manage to close above 11870 support level. DOJI candle stick formation clearly indicates the Nifty is missing directional activity and such kind of scenario is likely to continue in the short run. For the day, if Nifty trades below 11870 support level then we can expect one more correction wave till 11845-11800. On the flip side, breakout or trend following traders can take a long bet above 11975 with strict 30 points stop loss.



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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