

September 11, 2019

▶ NIFTY: 11004

Range : 10960-11050

Resistance: 10985-11030-11050-11085-11120

Support : 10980-10960-10920-10880-10850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10965	11252	11218

▶ BANK NIFTY: 27505

Range : 27230-27570

Resistance: 27570-27640-27700-27850-27930

Support : 27410-27350-27230-27130-27050

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27630	28990	28610

▶ Nifty Short Term Trend

 Down (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

Confidence of domestic investors or mutual funds have helped the market to close higher. Total net equity inflows increased 12.30% in August 2019 which has triggered buying in broader market. If we track Advance/Decline ratio of last 4 days, then it is clearly visible that the broader market is improving and that would minimize the down side for the market. Nifty closed 56.85 points higher at 11003.05 and Sensex rose 163.68 points and closed at 37145.45.

Indian currency was at 71.69, which is above the comfort zone of 72.50. Major indices like Nifty Infra, Nifty PSU banks and Nifty Auto closed higher. Activity in above mentioned sectors hints at increasing liquidity measure from the government in the near future. For next few days 10850 would be the support level and 11150 would act as resistance. Above 11150, Nifty would enter into a medium term uptrend. Strategy should be to buy Nifty if it corrects to 10950/10930, keep stop loss at 10850. On the higher side 11050 and 11120 would be hurdles. Bank Nifty is poised for moving towards 27950.

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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