

December 11, 2018

▶ NIFTY: 10488

 Range : 10380-10520
 Resistance : 10520-10560-10590-10610-10640-10660-10700
 Support : 10440-10380-10360-10340-10325-10285-10225

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10680	10555	10750

▶ BANK NIFTY: 26102

 Range : 25700-26200
 Resistance : 26660-26700-26770-26830-26900-27050
 Support : 26000-26850-26700-26590-26530-25400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
26320	25620	26050

▶ Nifty Short Term Trend

Down (Down below 10480 on a closing basis)

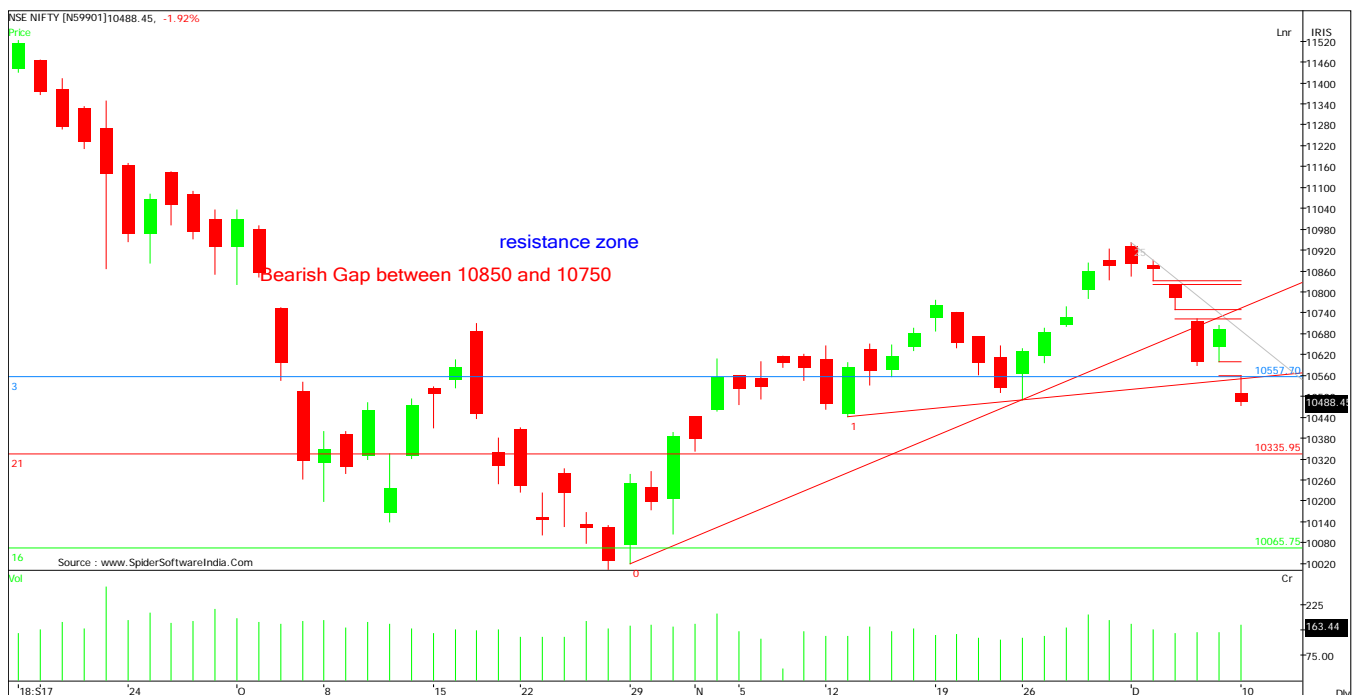
▶ Nifty Medium Term Trend

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

On Monday, the market opened lower on the back of weak set of global cues as well as domestic and that has triggered sharp weakness in the market. Nifty broke the level of 10490 that was beyond anyone's expectations on Monday. At one point of time SGX Nifty was down to 10250 levels, which was next support for it after breaking 10490.

Today, Nifty would again try to chase same lows, however, as Nifty had saw these levels on SGX exchange it would first halt at 10350/10340 before falling further. In the current weakness Nifty had left several price gaps and that would help indices to rebound sharply in coming days.

I strongly believe in Buy the rumors and Sell the news, and today we have to do exactly reverse of it, Sell the rumors and buy the news as the trend is down. To play for a strong bounce back, positional traders and Investors should look for adding strong companies to their trading portfolio if Nifty falls between 10350/10250.



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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