

June 12, 2019

▶ NIFTY: 11965

Range : 11900-12000

Resistance : 11980-12020-12060-12100

Support : 11920-11900-11860-11820

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11755	11660	11085

▶ BANK NIFTY: 31265

Range : 30970-31400

Resistance : 31330-31400-31620-31750

Support : 31200-31110-30920-30850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30694	30167	27656

▶ 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

▶ Market Analysis

Nifty Daily View: On Tuesday, The Sensex closed 165 points gained at 39950 while The Nifty was up about 42 points at 11965. Among the sectors, buying were seen in the Auto, Bank, Metal & IT stocks whereas FMCG ended marginally lower.

As we mentioned in our previous reports the index continued narrow range activity near 11975 resistance level. Yesterday, The Index formed one more DOJI kind of candle, which clearly indicates conflict between bulls and bears. Hence the strategy should be to take positions near important support and resistance levels. For the day, 11920 should act as a trend decider level, if the index manages to trade above the same we can expect uptrend continuation wave till 11980, 12020. However, below 11920 could triggered short term weakness and possibility of quick correction till 11860 is not ruled out.

Contra trader can take a short bet around 12020, with a strict 30 point 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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