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► **NIFTY: 11287**

Range : 11270-11335
Resistance : 11305-11335-11360-11385-11400-11420
Support : 11270-11245-11230-11210-11190-11160

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11540	11275	10720

► **BANK NIFTY: 26807**

Range : 26550-26930
Resistance : 26930-27050-27140-27200-27370
Support : 27630-26550-26470-26400-26330

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27835	27435	26090

► **Nifty Short Term Trend**

Up (Down below 10550 on a closing basis)

► **Nifty Medium Term Trend**

Up (Down below 9000 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 @ 50 DMA - 11275



► **Market Analysis**

On Tuesday, Nifty entered into trending fall and went below the level of 11300, which was an important level for it. Below 11300, Nifty could fall to at any of the level between 11240 and 11160. Between 11240 and 11160 it has support 11210, 11185, 11171 (previous all-time highest level). Corresponding levels for bank nifty are 26550/26450.

It would an opportunity for positional traders and investors for investing part of their funds in select stocks between 11245 and 11165. The reason behind would be, RSI of Nifty would fall to 35/30 levels, Nifty would retrace to 50% of the entire rally between 10557 and 11760. However, any higher opening towards 11335/11350 would be an opportunity to initiate short sell positions. For that stop loss is a must at 11380.





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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