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► **NIFTY: 10235**

Range : 10180-10290
Resistance : 10280-10310-10335-10360-10390-10420
Support : 10210-10180-10130-10070-10030-9950

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10910	11270	10780

► **BANK NIFTY: 24785**

Range : 24630-24950
Resistance : 24850-24950-25070-25140-25270
Support : 24720-24630-24550-24400-24320

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25535	26950	26190

► **Nifty Short Term Trend**

Down (Down below 11170 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.



► **Market Analysis**

Even though there was panic on the back of global weakness, market held its ground and traded above the level 10200. Data points are in favor of bulls, i.e. currency is comfortably trading at 74.15, crude falling back to 82 levels and India Vix nearing its upper band of 20.50. Technically, we are of the view that markets are ready for a pullback of the current selloff.

Till the market is not breaking 10130, pullback rally should inch higher towards 10500/10600. Below 10130, we could expect a gradual fall to levels 10050/9950. Bank Nifty could lead the throwback, which has been outperforming the recent fall.

For the day, buying is advisable at if Nifty corrects to 10220/10210. For that keep a stop loss at 10180 and target at 10320/10335.





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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