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▶ **NIFTY: 10582**

Range : 10510-10620  
Resistance : 10600-10620-10645-10675-10690-10710  
Support : 10560-10540-10510-10490-10470-10440

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10385	10815	10760

▶ **BANK NIFTY: 25768**

Range : 25580-25910  
Resistance : 25790-25860-25910-25970-26050  
Support : 25640-25580-25530-25470-25400

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25280	25820	26050

▶ **Nifty Short Term Trend**

Down (Up above 10800 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**



▶ **Market Analysis**

On Tuesday, the market opened lower on the back of weak set of global cues, however, supporting domestic flows have helped Nifty to close above the level of 10560, which is positive for the market.

On daily basis the market has formed Piercing pattern. It would act as reversal pattern. It would send Nifty to 10850 if it breaks highest level of the formation, which is at 10650. On the other side, sustenance below 10540 would result in downward continuation to minimum 10500 and 10440.

Buy if Nifty breaks 10650 and add more if it corrects to 10590. For that keep a stop loss at 10540. Resistance exists at 10675, 10710, 10750 and at 10850.





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## 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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