

December 14, 2018

▶ NIFTY: 10791

Range : 10720-10840

Resistance : 10805-10820-10840-10855-10890-10905

Support : 10770-10750-10720-10690-10660-10640

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10700	10540	10755

▶ BANK NIFTY: 26816

Range : 26640-26970

Resistance : 26870-26970-27050-27140-27250

Support : 26720-26670-26640-26550-26450

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
26435	25695	26060

▶ Nifty Short Term Trend

Down (Up above 10940 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

Market is witnessing a strong pullback of the fall we witnessed in September. In yesterday's trading session, Nifty consolidated between the range of 10840 & 10740.

Markets are approaching to final hurdle, which is at 10940 and on the dismissal of it we can expect change in the short term trend. However, till the market is below 10940, we would search for only trading opportunities in the market.

For the day, our strategy should be to look for adding long positions, if Nifty drops to 10740 – 10720, keeping a stop-loss at 10680. Alternatively, one should look to trade long above 10840, keeping stop-loss below 10790. On higher side, expect targets of 10900 – 10920.



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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