

January 15, 2019

▶ NIFTY: 10737

Range : 10670-10750

Resistance : 10750-10770-10790-10810-10835-10855

Support : 10690-10670-10630-10610-10580-10560

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10815	10710	10810

▶ BANK NIFTY: 27250

Range : 27150-27290

Resistance : 27290-27330-27370-27440-27510

Support : 27150-27070-27020-26970-26850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27200	26670	26305

▶ Nifty Short Term Trend

Up (Down below 10300 on a closing basis)

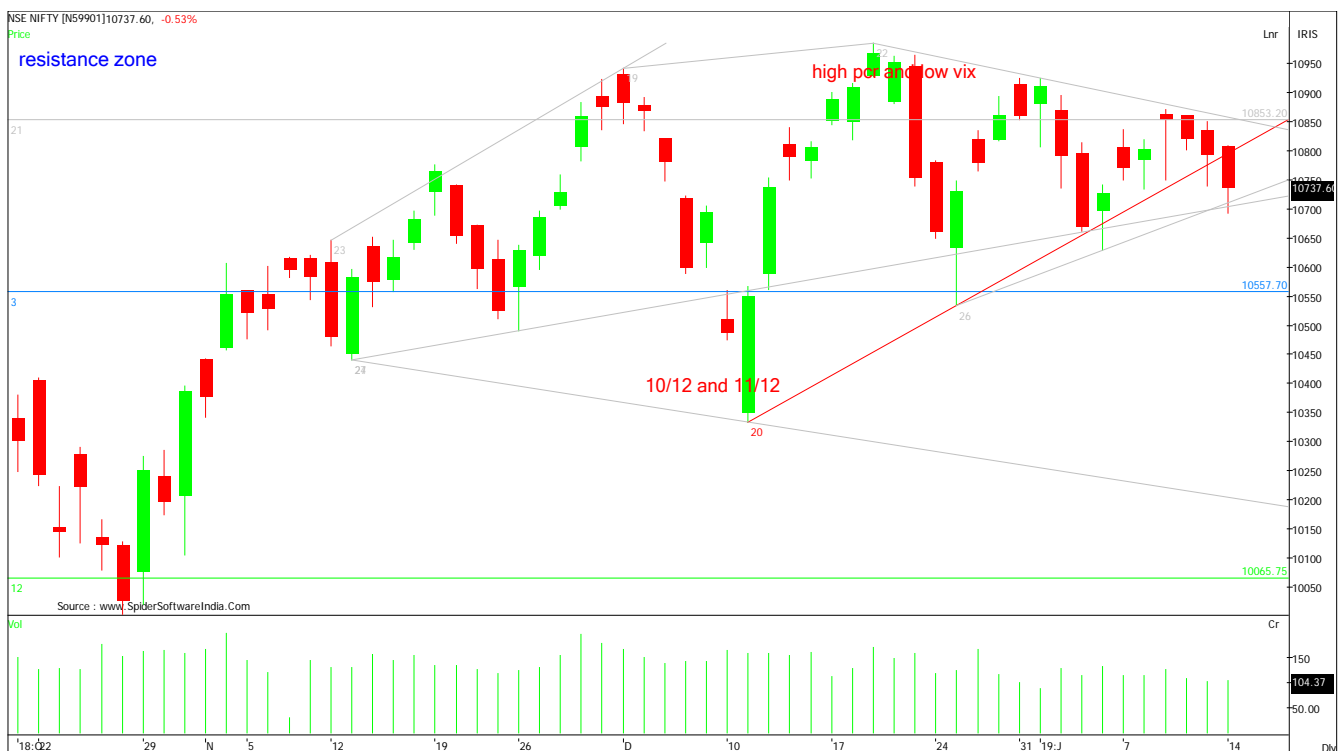
▶ Nifty Medium Term Trend

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

As we discussed, the level of 10670 remained intact even though Nifty broke the level of 10730, that would increase further more volatility in the short term. On the higher side, till the market is not crossing the level of 10810 it would remain under selling pressure. Above 10810, we can expect quick upsurge towards 10850/10870. On the other side, break of 10670 would send the market to 10630/10560. Our bias is on the long side.

For the day, Nifty would generate buying momentum if it crosses 10810, however, buying is advisable if Nifty dips to 10780/10770 after crossing 10810. Keep final stop loss at 10730 for the same. Selling is advisable only if Nifty forms negative reversal formation without crossing 10810.



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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