

October 15, 2019

▶ NIFTY: 11341

 Range : 11270-11390
 Resistance: 11365-11390-11420-11450-11470-11550
 Support : 11300-11290-11270-11230-11210-11180

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11253	11090	11275

▶ BANK NIFTY: 28181

 Range : 27880-28380
 Resistance: 28240-28260-28380-28470-28550-28700
 Support : 28040-27880-27730-27660-27530-27400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28550	28125	28830

▶ Nifty Short Term Trend

Up (Up above 11180 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 10500 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 9950 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

Nifty Daily View: The market breadth was neutral and except Technology and PSU Bank, other indices closed in positive territory. Nifty has formed inverted hammer that generally denotes bearish indication, but, because it appeared after rallying few points we should consider it as bullish continuation pattern till the market is above the level of 11270. In terms of averages, the markets are still above the supports of short term and medium term moving averages, which would support the market if it corrects further from current levels. On immediate basis 11390/11395 would be hurdles and fresh buying would emerge if Nifty crosses 11420. Below 11341, Nifty would find support at 11300 and 11270.



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- 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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