

January 16, 2019

▶ NIFTY: 10886

Range : 10830-10930

Resistance : 10895-10930-10945-10985-11020-11090

Support : 10870-10850-10830-10805-10770-10740

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10815	10710	10810

▶ BANK NIFTY: 27400

Range : 27250-27510

Resistance : 27510-27570-27630-27690-27700

Support : 27330-27250-27170-27140-27070

▶ 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)

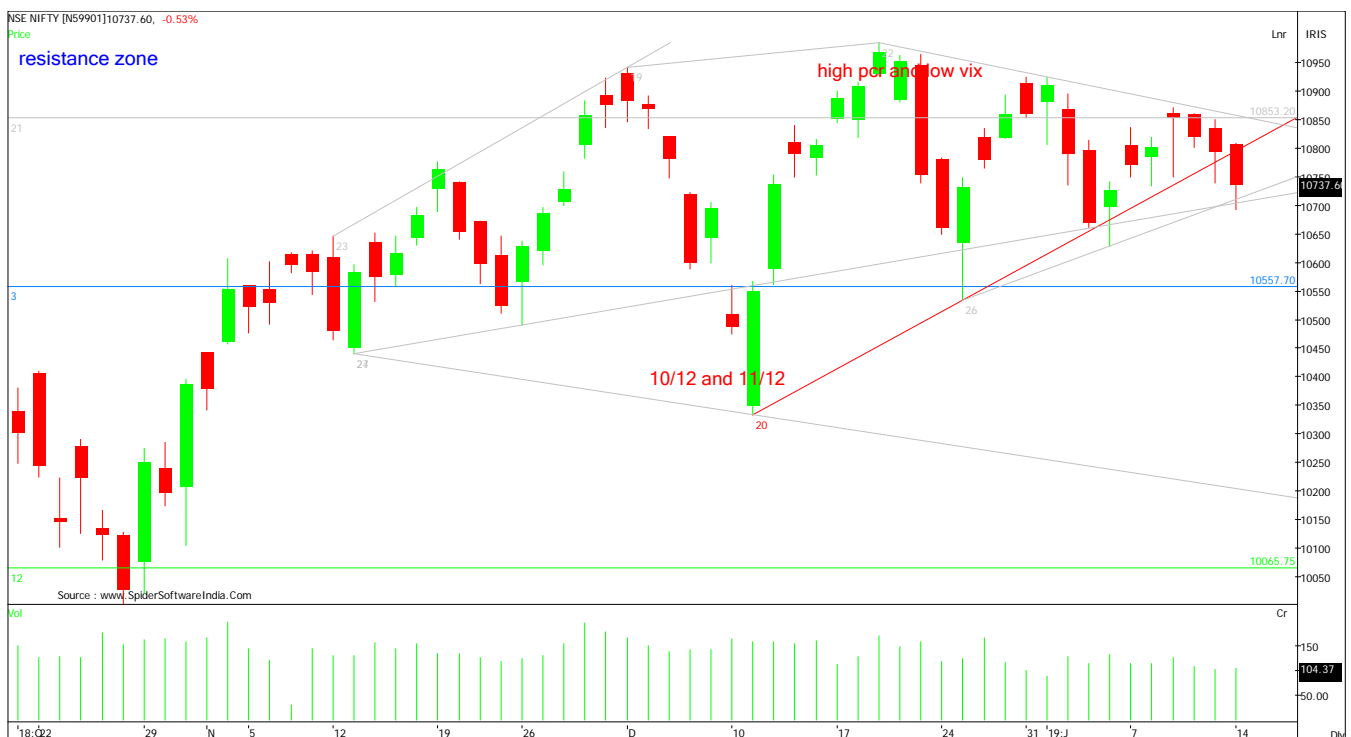
▶ Nifty Medium Term Trend

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: Weekly

▶ Market Analysis

The market opened higher on Tuesday and quickly surged above the level of 10810 that has triggered buying momentum in the market and has managed to surpass the level of 10870, which was biggest hurdle for the market since last two weeks. By closing above 10870, Nifty has broken triangle consolidation on the upward side. Based on it we can expect 11200/11300 in next few weeks or months.

For the day, buying is advisable between 10860/10850 with a final stop loss at 10800. Above 10900, Nifty would halt at 10930 and at 10985.



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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