

May 16, 2019

▶ NIFTY: 11157

Range	: 11100-11180
Resistance	: 11180-11220-11240-11275-11300
Support	: 11100-11070-11040-11000-10950

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11545	11445	11035

▶ BANK NIFTY: 28616

Range	: 28550-28770
Resistance	: 28660-28720-28770-28850-28970
Support	: 28550-28440-28380-28340-28270

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29540	29300	27355

▶ Nifty Short Term Trend

Up (Down below 11000 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: In spite of several attempts Nifty failed to surpass the level of 11300 that has pulled the market lower in the second half. For the day, 11100 and 11050 would be immediate supports for Nifty and 11180 and 11240 would be hurdles. The market is turning volatile on the back of highly uncertain news flow, which is not good for traders. We should look for trading bets based on reversal formation at support or at resistance.



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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