

August 16, 2019

▶ **NIFTY: 11043**

Range	: 10950-11080
Resistance:	11080-12025-12050-12090-12130-12170
Support	: 11000-10965-10930-10905-10895-10875

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11166	11532	11174

▶ **BANK NIFTY: 27920**

Range	: 27620-27900
Resistance:	28050-28150-28340-28500-28640
Support	: 27800-27710-27620-27530-27440

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
28793	30052	28443

▶ **Nifty Short Term Trend**

Down (Down below 11100 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:** On Tuesday, Nifty was down by nearly 200 points, however on Wednesday despite uncertain flows and weekly expiration of contracts, Nifty managed to stay within the trading range of Tuesday. Such pattern is called Bullish Harami candlestick formation. A bullish harami is a candlestick chart pattern, which act as reversal in a bear price movement. It is generally indicated by a small increase in price (signified by a green candle) which is contained within the given downward price movement (signified by red candles) from the past couple of days. Nifty would validate the effect of Bullish Harami, above the level of 11100. A strong breach of 11100 would result in quick succession to 11200 or 11250. Below 11000, Nifty could drop to crucial supports that are lined up at 10935,10870 and at 10830. Bank and Auto stocks should be on our watch list to trade for.





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## 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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