

October 16, 2019

▶ NIFTY: 11430

Range : 11400-11470

Resistance: 11470-11490-11510-11560-11595-11620

Support : 11420-11390-11370-11340-11300-11280

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11270	11095	11275

▶ BANK NIFTY: 28555

Range : 28250-28750

Resistance: 28640-28750-28850-28930-29030-29140

Support : 28370-28300-28250-28130-28050-27880

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28570	28110	28835

▶ Nifty Short Term Trend

Up (Down below 11080 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: Nifty closed higher at 11428 and Sensex at 38506 levels. Despite early weakness in global markets, our markets have managed to stay higher due to exceptional strength in FMCG, Auto and Private Bank stocks. Later on, specific positive news flow on tariff front, metal stocks helped the market and kept the momentum intact.

Nifty added 67 points and Sensex shot up by 291 points. Bank Nifty also added 400 points and closed above the resistance level of 28500. Next levels to watch out for are between 11500/11600. Below 11400, Nifty would find support at 11340 and a close below the same would further weaken the sentiment. However, while looking at the market breadth and stocks specific performance, Nifty is more likely to hit the level of 11550 in the near term.

Avoid taking long positions if Nifty opens around between 11480/11500 levels. Buying is advisable if Nifty drops to 11400/11390. Keep stop loss at 11340.



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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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