

May 17, 2019

**▶ NIFTY: 11257**

 Range : 11200-11300  
 Resistance : 11275-11300-11325-11340-11370  
 Support : 11230-11200-11180-11130-11100

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11545	11445	11035

**▶ BANK NIFTY: 28855**

 Range : 28700-28985  
 Resistance : 28985-29060-29140-29230-29300  
 Support : 28770-28700-28660-28550-28380

**▶ 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:** On Thursday, day of weekly expiry, market has managed to sustain above the level of 11100, which has pushed the market towards the upper boundary of 11300. Based on daily charts, market was into oversold territory and is currently rebounding to erase its losses partially. It is mandatory for the market to cross the level of 11300, which could result in further acceleration to levels of 11400 & 11500 and corresponding levels of BankNifty are 29150 & 29350. Weekly close above 11300 would be grossly positive for the market.



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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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