

September 17, 2019

▶ NIFTY: 11003

Range : 10930-11055

Resistance: 11010-11030-11055-11090-11120-11145

Support : 10960-10945-10930-10890-10850-10810

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10970	11200	11225

▶ BANK NIFTY: 27855

Range : 27700-28000

Resistance: 27930-28000-28070-28140-28230

Support : 27770-27700-27610-27570-27500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27600	28790	28640

▶ 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: Nifty opened lower on the back of sudden surge in crude prices. During the day, Nifty recovered from lower levels but it failed to sustain at higher levels and finally it closed at opening levels. Rise in crude prices and fall in Indian rupee is negative for Indian markets and it should reverse as early as possible otherwise it would be one more worrisome factor for us.

For the day, 10945 and 10930 would offer support to Nifty. However, below 10930, Nifty would drop to 10850 and 10810 levels. On the higher side, 11030 and 11055 would be biggest hurdles. With a short term perspective, create long positions between 10950 and 10940. Keep final stop loss at 10920. A closing for Nifty below 10930 would be negative and in that case traders should buy Put options.



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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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