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► **NIFTY: 10584**

Range : 10450-10660
Resistance : 10635-10660-10690-10750-10780-10845
Support : 10560-10540-10510-10490-10450-10420

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10450	10785	10780

► **BANK NIFTY: 25590**

Range : 25530-25830
Resistance : 25670-25725-25790-25830-25950
Support : 25530-25400-25350-25200-25140

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25295	25315	26090

► **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

► **Nifty Medium Term Trend**

Up (Down below 9000 on a closing basis)

► **Nifty Long Term Trend**

Up (Down below 7900 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**

The market opened higher and closed above the crucial resistance of 10540. Currently we are into a pullback mode. Pull back can extend, till the underlying instrument is crossing resistance levels without any major efforts. On Tuesday, the markets crossed an important resistance zone of 10540, without any significant barrier, which means it is heading for the next crucial level, which is around 10750/10850. Pull back would end, if Nifty closes below the lowest of the previous day.

Reduce weak long positions between 10750 and 10850.

For the day, strategy should be to trade long if Nifty falls below 10660 after opening higher. For that keep a target at 10750/10780 and stop loss at 10580.





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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