

October 17, 2019

▶ NIFTY: 11464

Range : 11440-11490

Resistance: 11490-11520-11550-11580-11595-11620

Support : 11440-11410-11380-11365-11340-11300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11295	11101	11275

▶ BANK NIFTY: 28538

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
28605	28100	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: The market has formed a “Hanging Man formation” at the top the current up move. It would result in short term weakness, If Nifty fails to break above 11490 and breaks below 11410, which is lowest level for the day. On the dismissal of highest point of the said formation at 11490, Nifty would rally to 11550/11600. Today, it could be one more volatile day for the market and we need to focus on strong companies to reduce risk that arises out of volatility. Bank Nifty would decide next course of action for the market. Focus more should be on Bank stocks and if they start trending upward then we could see major activity in the market.



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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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