

June 18, 2019

▶ NIFTY: 11642

Range : 11650-11845

Resistance : 11720-11764-11796-11830

Support : 11650-11600-11550-11501

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11672	11680	11093

▶ BANK NIFTY: 30273

Range : 30240-30685

Resistance : 30400-30555-30650-30740

Support : 30240-29845-29700-29500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31048	30200	27709

▶ Nifty Short Term Trend

Up (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

 NSE NIFTY [N59901]11672.15, -1.28%
 Price Avg

▶ Market Analysis

Nifty Daily View: On Monday, The Sensex closed 491 points lower at 38960 while The Nifty was down about 151 points at 11672. Among the sectors, all the sectorial indices ended lower led by Metal, Bank, Auto.

Yesterday, the market opened well below 11800 support level and witnessed consistent selling pressure from bear's, which dragged index more than 150 points. More than 300 points fall in just five trading session clearly indicates weakness and any pullback rally an opportunity to enter in to the short wave. However, currently index closed near 50 day SMA and 11600 would act as a trend reversal level. Strong pullback rally near 11600 level is not ruled out. For the day, 11720 can be the trend decider level. If index manages to trade below the same then we can expect correction continuation wave till 11650-11600. On the flip side, above 11720 might triggered relief intraday rally up to 11765. Contra traders can take short bet near 11765 with strict 30 points stop loss.



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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