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► **NIFTY: 11377**

Range : 11350-11425
Resistance : 11390-11425-11445-11465-11485-11510
Support : 11350-11330-11315-11290-11270-11250

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11545	11315	10735

► **BANK NIFTY: 26820**

Range : 26730-26880
Resistance : 26880-26970-27070-27140-27230
Support : 26730-26670-26550-26470-26340

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27690	27475	26100

► **Nifty Short Term Trend**

Up (Down below 10550 on a closing basis)

► **Nifty Medium Term Trend**

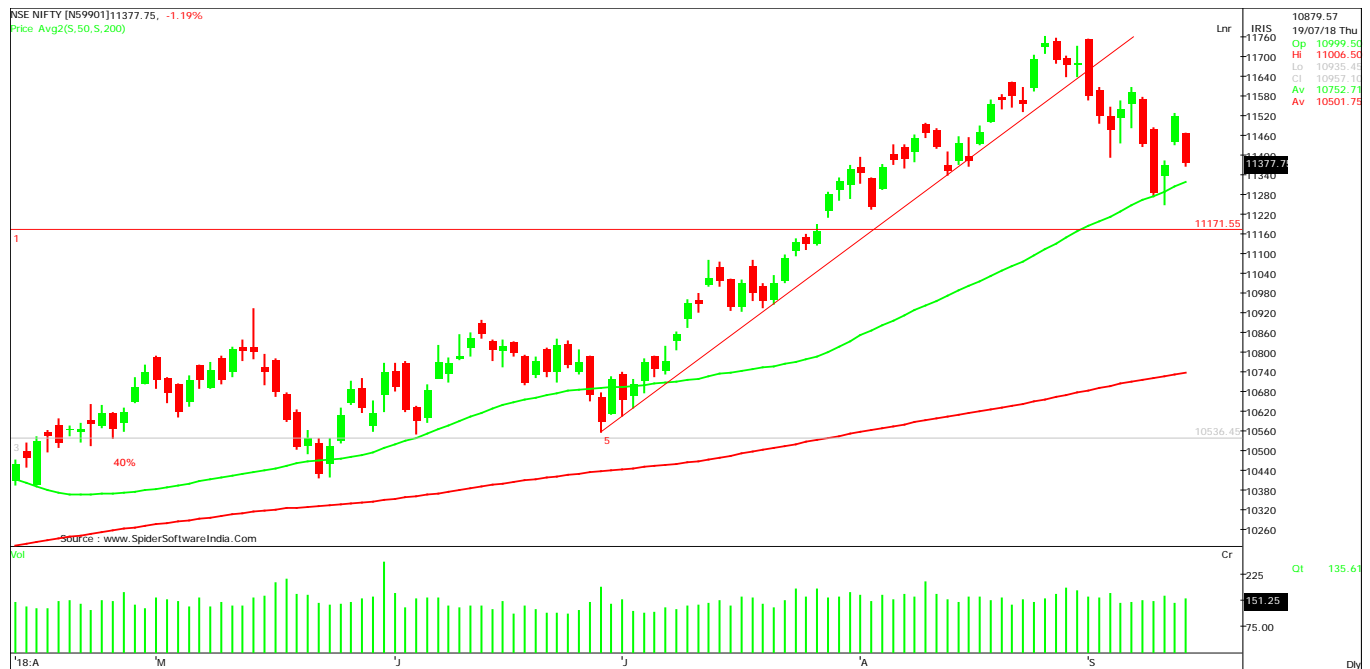
Up (Down below 9000 on a closing basis)

► **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**

By opening substantially below the closing of the previous day (11515) and dropping below the crucial support of 11430, the market has proved that it is under serious news flow. Nifty is in corrective mode and is heading for 11320/11315 levels, where it has support of 50 days SMA.

Technically, we feel that before making a major move Nifty would consume some more time between the levels of 11250 and 11550. Strategy should be to initiate a buy at support as we are heading towards the lower boundary of the support. Buy between 11320/11310 for that keep a stop loss at 11250. Resistance would be 11390 and 11425.





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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