

September 18, 2019

▶ NIFTY: 10818

Range : 10780-10870

Resistance: 10870-10890-10910-10940-10985

Support : 10780-10745-10690-10660-10630

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 10955 | 11164 | 11225 |

▶ BANK NIFTY: 27132

Range : 26900-27300

Resistance: 27230-27300-27450-27500-27570

Support : 27070-26900-26830-26750-26550

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 27540 | 28637 | 28650 |

▶ 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: The market has fallen to 10800 levels without respecting to the major support of 10930. Nifty closed below the support level of rising trend line that could trigger further weakness if it fails to regain broken levels. Due to violent sell off on Tuesday, we can expect sideways or range bound activity on Wednesday between 10900 and 10740. For the day, take selling trade if Nifty bounces to 10930/10940 levels and keep final stop loss at 10970. Supports exist at 10780 and at 10740.



RATING SCALE (PRIVATE CLIENT GROUP)

- 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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