

October 18, 2019

▶ **NIFTY: 11586**

|             |                                       |
|-------------|---------------------------------------|
| Range       | : 11530-11610                         |
| Resistance: | 11620-11655-11670-11695-11720-11770   |
| Support     | : 11560-11530-11505-11480-11460-11440 |

▶ **Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 11330   | 11101   | 11275    |

▶ **BANK NIFTY: 28990**

|             |                                       |
|-------------|---------------------------------------|
| Range       | : 28850-29200                         |
| Resistance: | 29050-29140-29200-29350-29440-29600   |
| Support     | : 28850-28770-28700-28650-28500-28400 |

▶ **Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 28700   | 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:** Stable flows for domestic economy and improved news flow from global markets, has helped the market to move beyond and closed above 11550 levels. Sensex and Nifty, closed higher sharply by more than one percent. Nifty closed at 11586 and added 122 points on the day of weekly expiry. Reliance industries added 72 points in the total tally of 453 points for Sensex, which closed above 39000 at 39053. Private Banks and Stocks related to BREXIT, namely TATA Motors, Mothersun Sumi, TATA Steel etc. helped indices of various sectors to close in the positive territory.

Technically, “it was a make or break” sort of day for the market which ended positively. Although the market closed higher above 11550 with an improvement in market breadth, it has multiple hurdles at each 50 points higher from current levels. In case the market manages to cross 11700 in 3 to 4 days, then eventually it would result in re-knocking of 12100 levels in coming days. Below 11550, Nifty would find support at 11500 and at 11430. Strategy should be to buy on dips between 11540-11520. Keep final stop loss at 11480. 11620 and 11670 would be hurdles.

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### 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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