

December 18, 2018

▶ NIFTY: 10805

 Range : 10835-10950
 Resistance : 10900-10920-10950-10970-11020-11080-11140
 Support : 10870-10835-10805-10790-10770-10750-10680

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10700	10540	10755

▶ BANK NIFTY: 27015

 Range : 26910-27140
 Resistance : 27070-27140-27250-27330-27420-27550
 Support : 26910-26850-26770-26720-26670-26640

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
26435	25695	26060

▶ Nifty Short Term Trend

Down (Up above 10940 on a closing basis)

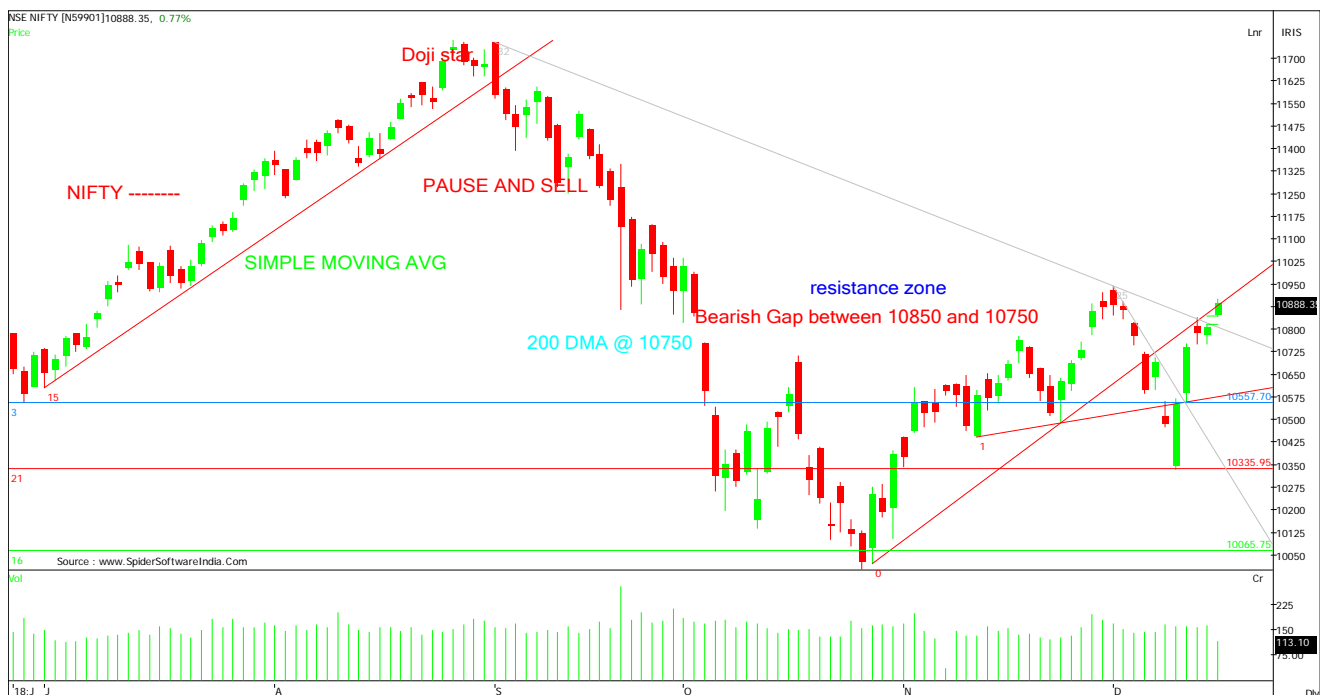
▶ Nifty Medium Term Trend

Up (Down below 9850 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

On Monday, the market did exactly as per data points (CHARTS, PCR and VIX) in spite of having weak set of global cues. Nifty reached 10900, however, the move was gradual in nature. To cross 10950, Nifty would need some solid basis or consolidation within the narrow range. On the dismissal of 10950 it would shift short term trend from negative to positive.

For the day, we are expecting profit taking or consolidation if Nifty approaches to 10940/10950 levels. It could even try to fill partially or fully the price gap that Nifty has left between 10840 and 10800. Selling is advisable if Nifty forms reversal formation without crossing 10950. Keep a stop loss at 10975.



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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