

March 19, 2019

▶ NIFTY: 11462

Range : 11400-11510

Resistance : 11490-11510-11530-11570-11610

Support : 11440-11410-11390-11370-11350

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10995	10895	10890

▶ BANK NIFTY: 29596

Range : 29500-29850

Resistance : 29660-29770-29850-29920-28050

Support : 29500-29440-29350-29300-29260

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27640	27400	26750

▶ Nifty Short Term Trend

Up (Down below 10480 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

Nifty View - On Monday, the market has formed Long legged Doji. Long-legged Doji is a price pattern where highs and lows are far from opening and closing of the market of that day. On Monday, opening and closing for Nifty was virtually same around 470, however, highest was around 11530 and closing was at 11410. The pattern shows that there is an indecision between the buyers and the sellers, and that the market is approaching transition period.

Above formation is at the top of the current up move that could be negative for the market in the short term. Nifty could form a lower high formation around 11500 and till the market is above 11400 we can expect range bound activity. Below 11400, we can expect 11370 and 11350. Above 11530, Nifty would gradually move towards 11570/11600 levels. Selling is advisable, if Nifty fails to surpass 11530 and forms negative reversal formation on Intraday basis. Keep a stop loss at 11535 for the target 11425 and 11400.



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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