

June 19, 2019

▶ NIFTY: 11691

Range : 11640-11730

Resistance : 11720-11760-11796-11830

Support : 11680-11600-11550-11501

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11862	11680	11093

▶ BANK NIFTY: 30351

Range : 30220-30550

Resistance : 30400-30555-30650-30740

Support : 30220-29845-29700-29500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31027	30200	27720

▶ Nifty Short Term Trend

Up (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

 NSE NIFTY [N59901]11691.50, 0.17%
 Price Avg

▶ Market Analysis

Nifty Daily View: On Tuesday, The Sensex closed 85 points higher at 39046 while The Nifty was up about 19 points at 11691. Among the sectors, Energy, Metal and IT marginally up whereas pharma was down nearly 1 percent.

After a sharp fall followed by narrow range activity near 50 day SMA clearly suggest market is ready for relief rally. As we mentioned in yesterday's report, 11720 should act as a trend decider level for the index. For the day, buying should be advisable between 11720 -11740 range with 11680 support stop loss. However, trend following or breakout traders can take long bet near 11760 with strict 30 points stop loss.



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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