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▶ **NIFTY: 10453**

Range	: 10320-10500
Resistance	: 10470-10500-10530-10560-10590-10610-10640
Support	: 10420-10370-10320-10280-10240-10180-10140

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10740	10785	10780

▶ **BANK NIFTY: 25190**

Range	: 24850-25230
Resistance	: 25270-25325-25390-25430-25500-25750
Support	: 25100-25050-24930-24850-25650-25470

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25235	25315	26090

▶ **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 9000 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**

By closing below the level of 10525, Nifty has ended the pull back up move and formed negative reversal pattern on daily chart. Level of 10400, would play a crucial role today in deciding further continuation of the current sell off. Below 10400, Nifty would arrest at 10320 or at 10255. On the higher side, 10500 and 10570 would be biggest hurdles for long traders. Strategy should be to search for selling opportunities at resistance levels around 10450 and at 10470, with a final stop loss at 10510.



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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