

June 20, 2019

▶ NIFTY: 11691

Range : 11620-11800

Resistance : 11720-11760-11796-11860

Support : 11650-11600-11550-11501

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11861	11681	11094

▶ BANK NIFTY: 30362

Range : 30242-30700

Resistance : 30480-30525-30673-30800

Support : 30300-30171-30000-29800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31030	30205	27731

▶ 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

▶ Market Analysis

Nifty Daily View: On Wednesday, The Sensex closed 66 points higher at 39112 while The Nifty closed unchanged at 11691. Among the sectors, except Metal all others indices ended in the red led by led by Pharma, IT and Auto.

After more than 175 intraday volatility index closed on flat note. For the day, 11730 should act as a trend decider level for the Nifty. If index manages to trade above the same then we can expect quick pullback rally up to 11770-11810. On the flip side, below 11650 could open one more correction leg till 11600. Contra traders can take a contra bet near 11600 with 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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