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▶ **NIFTY: 10656**

Range : 10635-10750
Resistance : 10690-10750-10780-10800-10815
Support : 10635-10600-10580-10550-10500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10444	10716	10755

▶ **BANK NIFTY: 26083**

Range : 26000-26260
Resistance : 26150-26260-26300-26350-26400
Support : 26000-25900-25850-25800-25725

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25504	25641	26030

▶ **Nifty Short Term Trend**

Down (Up above 10800 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**

On Tuesday, The Sensex was down 300 points at 35475, while the Nifty ended lower by 107 points at 10656. All sectorial indices traded in the red with IT, Metal and Pharma indices falling the most, down 2-3 percent.

Yesterday intraday fall in the Nifty index which was more than 100 points or 1%, which is clearly suggesting that in the short term time frame, index is in to the overbought zone. The data points (200 day SMA, & Stochastic cycle) indicates 10690- 10750 should be strong hurdle for the market and trading below the same, we can expect correction continuation pattern in near term. The key negative triggers would be Global markets volatility.

For the day, 10690 should be trend decider level. Trading above the same we can expect recovery rally till 10750. However, below 10635 we can expect one more intraday correction wave to 10600 – 10580. Contra traders can take long bet near retracement support levels 10600-10580 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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