

January 22, 2019

**▶ NIFTY: 10962**

Range : 10930-10990

Resistance : 10990-11025-11060-11090-11115

Support : 10945-10930-10905-10890-10870

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10810	10765	10820

**▶ BANK NIFTY: 27524**

Range : 27385-27630

Resistance : 27560-27630-27690-27750

Support : 27430-27385-27335-27250

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27250	26765	26370

**▶ Nifty Short Term Trend**

Up (Down below 10300 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**

On Monday, Nifty broke the level of 10930, still it got arrested at 10985/10990 levels, which is highest level of the current formation. It suggests at, either bulls are not confident or bears are not ready to leave their grip on the market. Till Nifty is below 10990, it would keep the market range bound between 10990 and 10900.

Volatility index is moving higher, which is an indication that markets have started sensing the event of Interim budget. In such type of scenarios, market starts inching upward higher gradually and downside gets curtailed.

For the day, sell Nifty between 10960 and 10970 levels. Keeping a final stop loss at 10990. On the down side we could expect 10930 and 10910 levels. Above 10990, Nifty has scope to move up to 11030 and 11080.



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## 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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