

March 22, 2019

▶ **NIFTY: 11521**

Range	: 11500-11570
Resistance	: 11550-11570-11600-11630-11650
Support	: 11500-11480-11450-11430-11410

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11085	10935	10905

▶ **BANK NIFTY: 29832**

Range	: 29630-29930
Resistance	: 29850-29930-30050-30130-30230
Support	: 29730-29630-29500-29430-29300

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27800	27450	26770

▶ **Nifty Short Term Trend**

Up (Down below 10480 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**

Nifty View –The markets have over retraced in the short term which indicates that they are due for a short term correction. Index heavy weights are displaying negative divergence on intraday basis, which could minimize the upside in the short term. Technically we are expecting Nifty to remain in a range of 11650 and 11350 for next few days and ideal strategy should be to trade long if it corrects to 11370 and to trade short if Nifty moves to 11630. However, in both cases the stop loss is a must at 11300 and 11700 respectively.



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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