

May 23, 2019

▶ NIFTY: 11738

 Range : 11650-11830
 Resistance : 11785-11830-11890-11980-12100
 Support : 11650-11600-11500-11400-11300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11520	11515	11050

▶ BANK NIFTY: 30526

 Range : 30200-30800
 Resistance : 30750-30925-31140-31250-33500
 Support : 30265-30100-30050-29750-29500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29500	29600	27430

▶ Nifty Short Term Trend

Up (Down below 11000 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 the basis of formation of moving averages, price patterns and F&O data, technically the market is ready to climb the level of 12000 in the near term.

For the day, on immediate basis, 11600 and 11830 would be major support and resistance for Nifty. Breaking of 11500 or crossing 11900 would decide the trending move for the market in that direction.



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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