

August 23, 2019

▶ NIFTY: 10741

Range : 10680-10780

Resistance: 10765-10780-10815-10835-10855-10885

Support : 10710-10680-10660-10630-10580-10500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11065	11480	11190

▶ BANK NIFTY: 27035

Range : 26800-27150

Resistance: 27070-27150-27230-27300-27350

Support : 27930-26800-26740-26630-27440

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28385	29870	28495

▶ Nifty Short Term Trend

Down (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: It was the fourth consecutive day when Nifty and Sensex closed in red. Yesterday, the market fell mainly due to steep cut in large real estate companies. It's the most sensitive sector and coming under the scanner of corporate governance could lead cascading effects on NBFCs and Banks. Advance and decline ratio worsened to 1:4, implies distress selling in the market. India Vix was at 17.90, Put call ratio stood at 0.84 of the same month and Indian rupee declined to 71.95. All these major indicators are showing signs of fear and further weakness.

Technically, the market has broken 11780, which is a negative indication for the market and may send Nifty to 10600/10630 in next few days. We expect Nifty to take a breather around these levels as it had spent a lot of time between 10580 and 10630 in January & February.



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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