

April 24, 2019

▶ NIFTY: 11575

Range	: 11540-11650
Resistance	: 11600-11630-11650-11690-11730
Support	: 11560-11540-11500-11480-11440

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11615	11250	10995

▶ BANK NIFTY: 29479

Range	: 29400-29750
Resistance	: 29550-29630-29750-29850
Support	: 29400-29350-29270-29200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30015	28640	27170

▶ 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 Tuesday, the market closed lower however, the selloff was muted and gradual. For the day, again 11540/11560 would be support zone and reversal is more likely in the second half of the day.

Strategy for intraday traders should be to take long trade of buying if Nifty forms reversal formation at 11540/11550 with a final stop loss at 11530. Below 11530 it would fall to 11500 or 11450 levels.



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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