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▶ **NIFTY: 10967**

Range : 10930-11030
Resistance : 10995-11030-11060-11090-11120-11170
Support : 10930-10890-10865-10830-10805-10785

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11495	11345	10750

▶ **BANK NIFTY: 24970**

Range : 24900-25070
Resistance : 25070-25140-25170-25230-25290
Support : 24900-24850-24770-24730-24650

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
27375	27445	26110

▶ **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

▶ **Nifty Medium Term Trend**

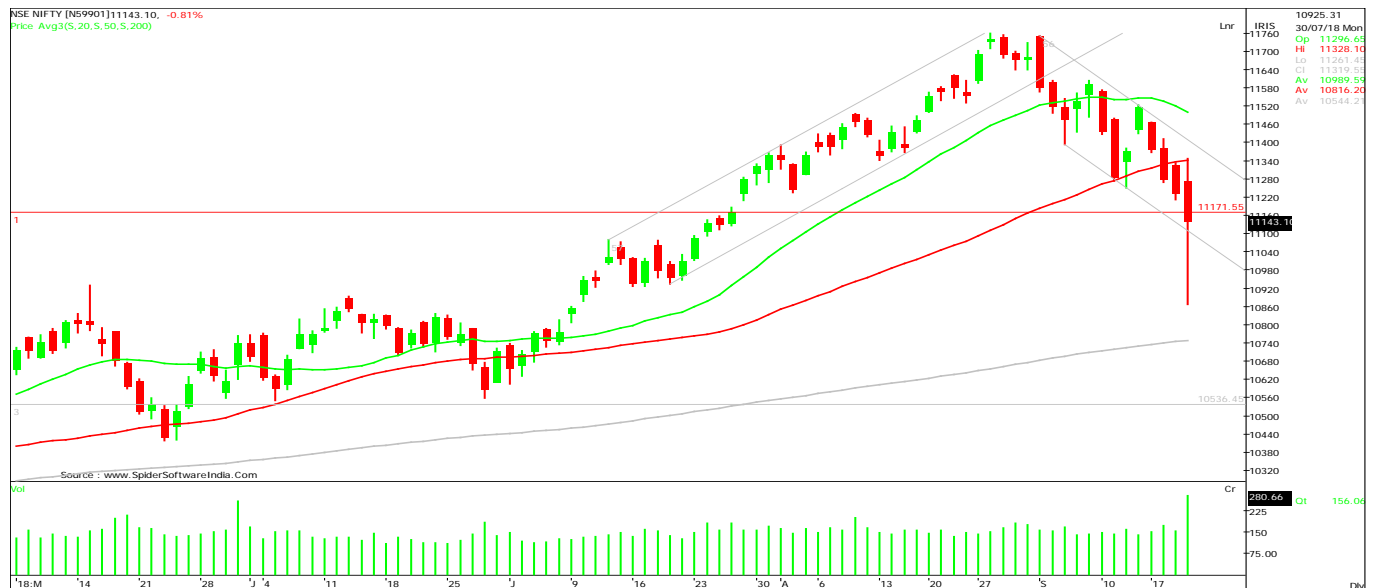
Up (Down below 9000 on a closing basis)

▶ **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, the market opened higher but failed to hold initial gains that has triggered quick sell off towards 10940. We were of the view that the market could remain in range bound if it fails to cross 11200 and similar pattern we witnessed on Monday. Downside is still open up to 10850/10800 as lower boundary of the channel is at 10850 and in excessive panic it may even drop to 10800.

Technical set is range bound that we discussed in above paragraph. We also need to see that readings of correlating data and what it is suggesting to us. If we compare, Put Call ratio and VIX then it is suggesting us that any sharp drop in today's day or tomorrow would be an opportunity to invest in the market with a medium to long term view. Contra view buying might emerge between 10850 and 10750.

For the day, selling is advisable below 10930 for the target 10890 and 10865. Keep a stop loss at 10970 for the same.





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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