

June 27, 2019

▶ NIFTY: 11847

Range : 11750-11875

Resistance : 11875-11900-11925-11950

Support : 11800-11775-11750-11700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11852	11696	11097

▶ BANK NIFTY: 31162

Range : 30760-31200

Resistance : 31200-31400-31500-31650

Support : 30975-30825-30750-30650

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30961	30291	27798

▶ Nifty Short Term Trend

Up (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

 NSE NIFTY [N59901]11847.55, 0.43%
 Price

▶ Market Analysis

Nifty Daily View: On Wednesday, The Sensex closed 157 points higher at 39592 while The Nifty was up 51 points at 11847. Amongst the sectors, except IT and FMCG all other sectors closed on a positive note led by Pharma, Metal, and Bank stocks.

As we mentioned in our previous report, market continued its positive momentum second day in a row. Strong bullish candle and Higher High and Higher Low series pattern on daily charts clearly suggest the index is in the recovery mode and likely to continue for next few trading sessions. For the day 11800 should act as a trend decider level, if market manages to trade above the same then we can expect uptrend continuation wave till 11875-11900. However, trading below 11800 could triggered further intraday correction till 11750 support level.



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.
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