

August 27, 2019

▶ NIFTY: 11057

Range : 11030-11115

Resistance: 11080-11100-11115-11150-11170-11200

Support : 11030-11015-11000-10980-10950-10910

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11000	11395	11200

▶ BANK NIFTY: 27950

Range : 27800-28140

Resistance: 28050-28140-28230-28300-28370

Support : 27880-27800-27710-27630-27540

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28130	29580	28540

▶ 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 massive rally for all major indices despite extreme weak global markets and currency fall to 72.25, which is lowest of last 8 months. Nifty closed 228 points higher, Sensex rallied by 800 points and Bank Nifty which was most sensitive to FPI news flows ran to 28000 from the closing of 27000. Such type of moves show strength of the market and minimizes down side for it. Advance decline ratio stood at 2.5:1, that is highlighting a strong come back from lower levels.

Technically, the market is still below 11185, which was previous highest level and on the dismissal of same, we can expect buying strength at each support levels. Number of resistances are lined up between 11070 till 11185, on basis of which we cannot expect smooth ride above the same and one needs to be stock specific for next couple of days. For next few days 10900 would be major support for the market.



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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