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▶ **NIFTY: 10629**

Range	: 10580-10665
Resistance	: 10645-10665-10690-10705-10720-10745-10775
Support	: 10605-10580-10560-10530-10510-10490-10440

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10510	10660	10745

▶ **BANK NIFTY: 26365**

Range	: 26210-26445
Resistance	: 26395-26445-26550-26610-26670
Support	: 26290-26210-26140-26070-26020

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25695	25565	26010

▶ **Nifty Short Term Trend**

Down (Up above 10800 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 behaved as per expectations, however, closing was beyond anyone's expectations. Technically, we feel that the trend is converting in triangle formation where generally we witness, "lower high and higher low" type of activity. On the higher side 10670 and 10720 would be hurdles. On the other side, 10580 and 10560 would be supports.

Strategy should be to buy at supports and sell at resistance. For the day, buying is advisable between 10585/10570 with a final stop loss at 10530. Bank Nifty has formed bullish reversal pattern and above 26400 levels it would move to 26800 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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