

June 28, 2019

▶ NIFTY: 11841

Range : 11820-11915

Resistance : 11875-11900-11925-11950

Support : 11800-11750 -11715-11675

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11851	11701	11097

▶ BANK NIFTY: 31269

Range : 31150-31500

Resistance : 31400-31500-31650-31800

Support : 30975-30825-30750-30650

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30960	30320	27814

▶ Nifty Short Term Trend

Up (Down below 11100 on a closing basis)

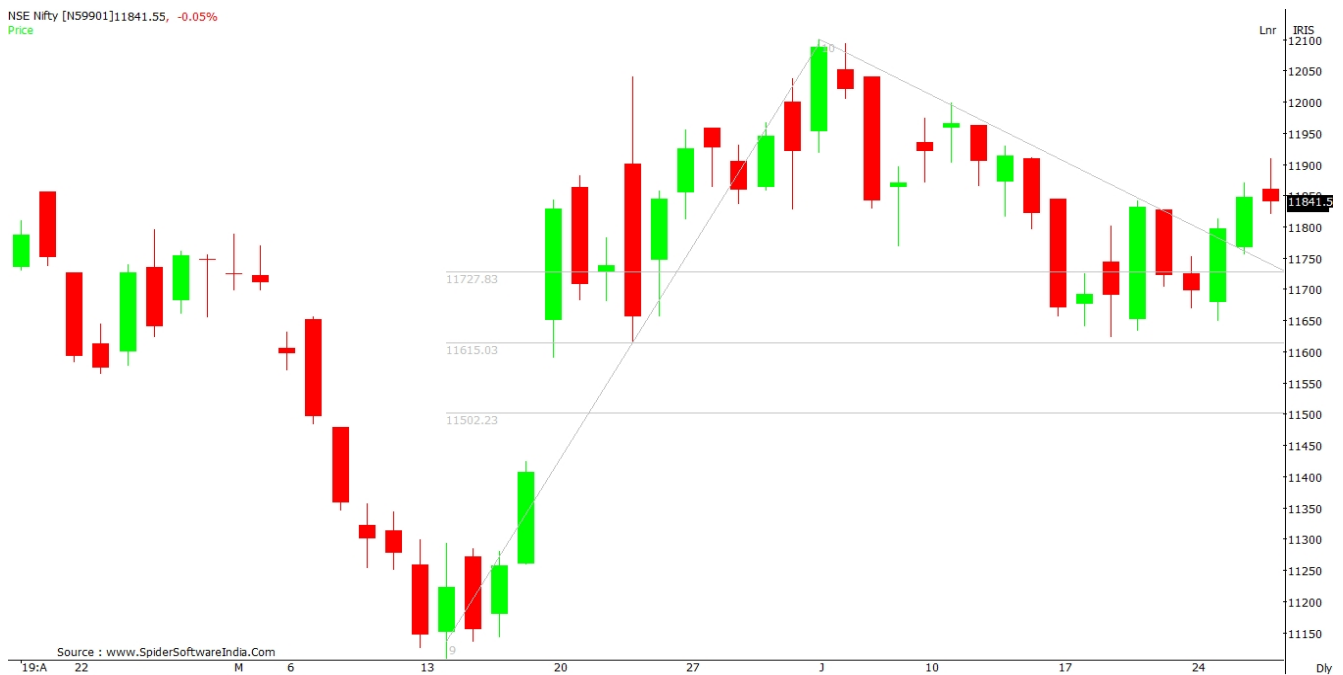
▶ Nifty Medium Term Trend

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

▶ Market Analysis

Nifty Daily View: On Thursday, The Sensex closed 7 points lower at 39586 while The Nifty was down 6 points at 11841. Among the sectors, buying was seen in the Auto stocks, while IT, Metal and Energy stocks remained under pressure.

Yesterday, the market opened on a strong note and quickly gained 50 points in the first half but failed to surpass 11900 level and erased all gains. Formed Hammer kind of candle near important resistance area, which indicates indecisiveness between bulls and bears. However short term trend is positive and likely to continue if market hold 11750 support level. For the day, buying is advisable between 11800-11780 support level with 11750 stop loss. On the flip side, breakout traders can take long bet above 11875 with strict 30 points stop loss.



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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