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▶ **NIFTY: 10978**

Range : 10915-11025
Resistance : 10995-11020-11050-11070-11090-11120
Support : 10950-10935-10915-10880-10865-10850

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
11370	11345	10765

▶ **BANK NIFTY: 25045**

Range : 25230-25180
Resistance : 25110-25180-25230-25270-25330-25450
Support : 24930-24800-24750-24670-24570-24400

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
26790	27310	26110

▶ **Nifty Short Term Trend**

Down (Down below 11170 on a closing basis)

▶ **Nifty Medium Term Trend**

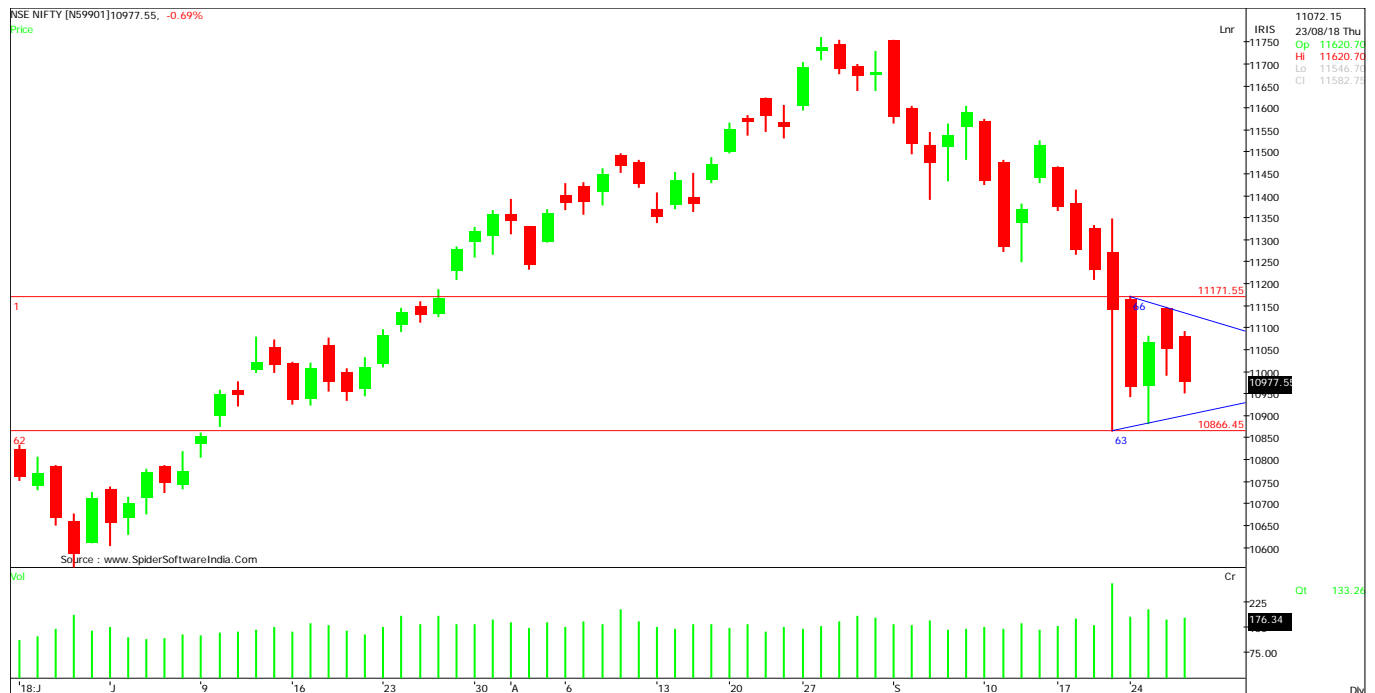
Up (Down below 9000 on a closing basis)

▶ **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**

The market has witnessed a steep sell off to 10866 on the back of unwarranted news flow. Since then, it has been trying to stabilize and range bound activity (10850 and 11200) is not ruled based on current formation. On Thursday, on the back of expiration of the month, we witnessed huge unwinding of long positions. The closing was around lower boundary of the broader trading range.

For the day, buying is advisable if Nifty opens above 11025, keeping a stop loss of 10970 and target at 11090/11120. One can take a positional buying view on consumption/FMCG related stocks, as most of them are available 30% - 35% down from recent highs.



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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