

December 28, 2018

**▶ NIFTY: 10780**

Range:	10760-10835
Resistance:	10820-10835-10870-10890-10920-10965
Support:	10760-10740-10720-10680-10660-10640

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10780	10595	10780

**▶ BANK NIFTY: 26880**

Range:	26800-27050
Resistance:	26970-27050-27140-27240-27350
Support:	26800-26720-26650-26530-26400

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
26770	26070	26150

**▶ Nifty Short Term Trend**

Down (Up above 10300 on a closing basis)

**▶ Nifty Medium Term Trend**

Up (Down below 9850 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**

Since the last two days index is in to the recovery mode which clearly indicates indecisiveness between the bulls and bears. However, Nifty easily surpassed the important level of 10700 yesterday and managed to close above the same. On daily charts the index has still maintained a higher bottom series formation which advocates for an uptrend continuation pattern in near term.

For the next few trading session 10720, 10680 and 10640 should be the important supports for the index and above the same we can expect an uptrend continuation wave till 10975 /11100. On immediate basis 10880 and 10920 would be hurdles as we are expecting market could spend time in triangle consolidation.

For the day, buying is advisable if Nifty crosses 10835/10840 (spot basis). For that keep a final stop loss at 10780. On the higher side we can expect 10880/10920.



## 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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