

January 29, 2019

▶ NIFTY: 10660

Range : 10630-10690

Resistance : 10690-10720-10745-10770-10800

Support : 10630-10590-10560-10530-10480

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10835	10780	10835

▶ BANK NIFTY: 26660

Range : 26580-26740

Resistance : 26740-26770-26850-26920

Support : 26580-26510-26470-26350

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27360	26920	27450

▶ Nifty Short Term Trend

Up (Down below 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

On Monday, the market had broken important support line at 10690 and quickly dropped to next support line at 10630. By closing below the level of 10690, Nifty has shifted the trading range to 10750 and 10550.

For the day, 10630 would be immediate support for the market and below that it has support only in the region of 10560/10550. With a short term perspective our advice is to buy select index based stocks between 10570/10540 levels. Any minor bounce back to 10700/10720 would be an opportunity to trade short sell with a final stop loss at 10780.



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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