

May 29, 2019

**▶ NIFTY: 11929**

Range : 11850-11960

Resistance : 11960-12000-12040-12060-12100

Support : 11885-11850-11820-11800-11785

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 11550   | 11570   | 11065    |

**▶ BANK NIFTY: 31597**

Range : 31450-31750

Resistance : 31750-31840-31890-31950-32070

Support : 31540-31500-31450-31370-31300

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 29800   | 29836   | 27500    |

**▶ 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 Tuesday, the market remained in a range. However, in the second half of the trading session, Nifty recovered smartly from 11864. We are expecting market to spend time between 12060 and 11850 levels. For the day, above 11960 we could expect quick up move towards 12000 or 12040 levels. Till Nifty is trading below 11960, chances of hitting 11870/11850 would remain high.

Broader outlook remains same that Nifty is heading higher for 12100/12350 and buying at crucial levels would be sensible strategy.

For the day, buying is advisable if Nifty crosses 11960 (spot basis). Protect long positions with a final stop loss at 11900. On the higher side 12000 and 12040 would be hurdles.



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## 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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