

August 29, 2019

▶ NIFTY: 11046

Range : 11000-11065

Resistance: 11065-11085-11105-11120-11140-11155

Support : 11030-11000-10980-10950-10935-10900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
10988	11395	11200

▶ BANK NIFTY: 27782

Range : 27600-28850

Resistance: 27850-27920-27990-28050-28140

Support : 27600-27550-27460-27420-27300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
27995	29580	28540

▶ Nifty Short Term Trend

Down (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 Wednesday, Nifty dropped below the level of 11000, which was unexpected, however it recovered back and closed at 11045. For the day, we can expect further weakness if Nifty breaks 10980 and in that case it could fall to 10950 or 10900. Above 11065, Nifty could move to 11000/11120. The strategy should be to trade short sell if Nifty breaks below 10980 with an intraday view. Keep stop loss at 11030. The setup of the market is bullish, however, fresh buying is advisable if Nifty crosses 11150, till then reduce long positions between 11100/11120.



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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