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► **NIFTY: 10858**

Range : 10690-10890
Resistance : 10890-10925-10950-10980-11000-11080
Support : 10830-10805-10775-10755-10730-10685

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10565	10635	10740

► **BANK NIFTY: 26939**

Range : 26770-27070
Resistance : 26990-27070-27140-27230-27330
Support : 26885-26850-26770-26650-26570

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
25870	25550	26005

► **Nifty Short Term Trend**

Down (Up above 10775 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**

By closing above 10775, the market has formed bullish reversal formation on daily as well as on weekly charts, which should minimize the down side for the market. Though in the short term, market has over retraced, which would attract profit booking or liquidation of weak long positions at resistance levels like 10950 and 11000.

We are expecting, activity to shift in good quality mid cap stocks as major events are lined up next month. Earlier resistance of 10750, should act as major support for the market.

Strategy should be to buy Nifty on correction to levels of 10800/10750 with a final stop loss at 10700. Sell if it opens at 10940/10950 (spot basis) with a final stop loss at 11010.



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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