

May 31, 2019

▶ NIFTY: 11946

Range	: 11900-11970
Resistance	: 11970-12000-12040-12070-12100
Support	: 11900-11880-11860-11845-11820

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
11570	11595	11070

▶ BANK NIFTY: 31537

Range	: 31300-31750
Resistance	: 31650-31750-31860-31920-31980
Support	: 31470-31370-31300-31230-31150

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29975	29940	27570

▶ 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: The market is trading in a range between 11970 and 11830. In case Nifty opens above 11970, then another round of short covering is not ruled out and in that scenario, we could even see the levels of 12040/12100 in the short term. Below 11900, it would again retest the levels 11800/11760. In brief buying is advisable, if Nifty crosses 11970 at the beginning keeping stop loss at 11900 for the same. Reduce weak long positions around 12100.



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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