

► NIFTY: 19639

Range : 19490-19750

Resistance : 19660-19700-19750-19850

Support : 19550-19490-19400-19370

► Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
19790	19625	19217	18490

► BANK NIFTY: 44584

Range : 44100-44750

Resistance : 44750-44900-45000-45200

Support : 44200-44100-43800-43600

► Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
45030	44700	44565	43090

► Nifty Short Term Trend

Up (Down below 19200 on a closing basis)

► Nifty Medium Term Trend

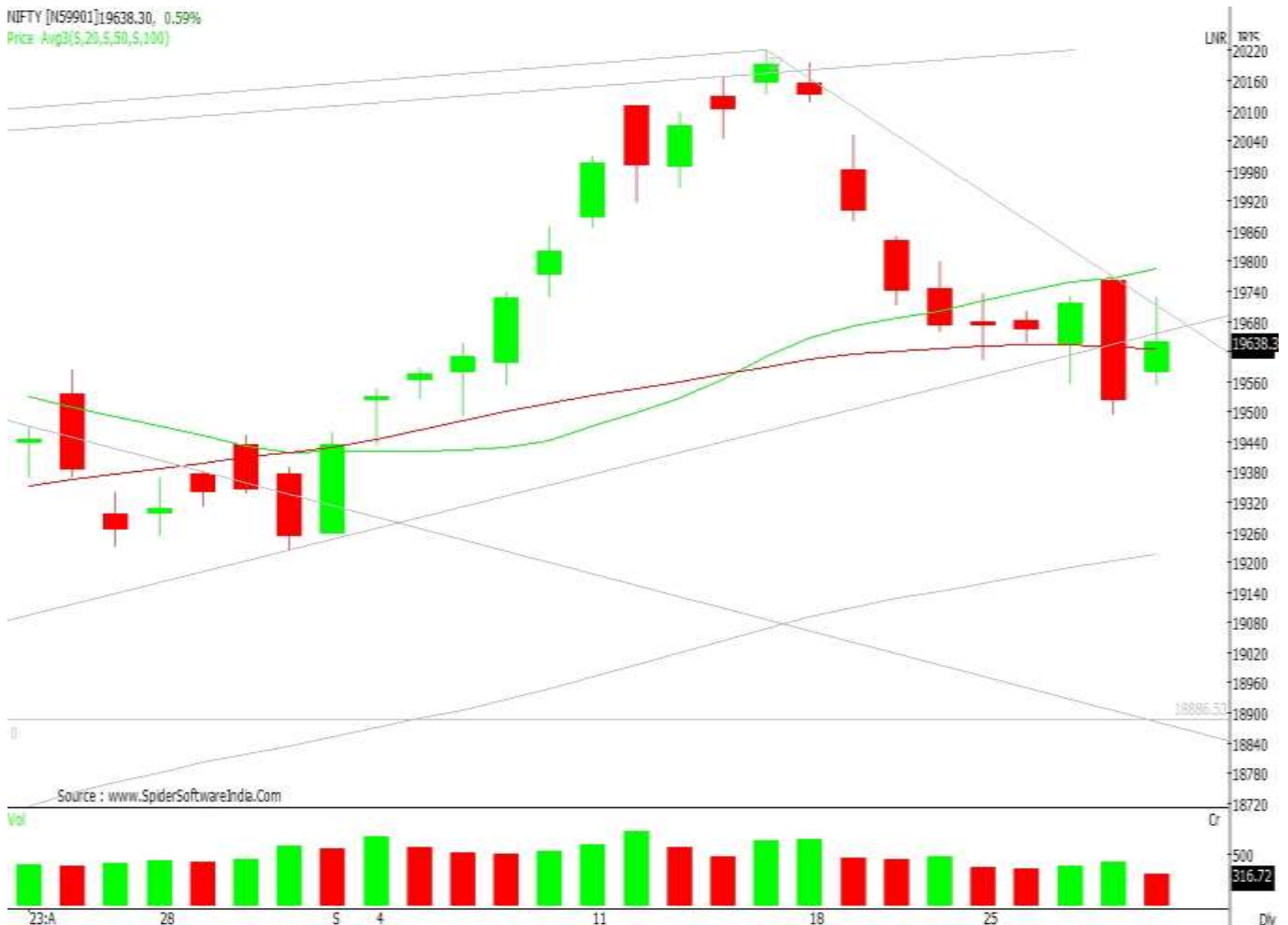
Up (Down below 16500 on a closing basis)

► Nifty Long Term Trend

Up (Down below 15000 on a weekly basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty Daily Chart: (20 days SMA)



► Market Analysis

Nifty/Sensex Weekly View:

The stock market has shown a sharp downward trend in the middle of the week, however, it recovered on Friday from the lows and closed above the levels of 19600, which could provide some relief for bulls. The Nifty index closed at 19635 and the Sensex index gained 290 points. The Nifty Healthcare index had the best performance, rising by almost 2.80%. However, the Nifty IT index saw profit booking at higher levels and the Nifty Consumer durables fell over 0.50%.

Since the start of the month, the market displayed a highly volatile trend. It failed consistently at 19725-19750 / 66200-66400 levels while finding support below the levels of 19600/65700. Based on the technical formation, we believe that the market is due for a short-term upward pullback in the near term. It has formed a long-legged doji formation, which could invite trending activity on either side. Below 19490/65400, it could fall to 19400 or 19200 levels. On the other side, above 19750/66400, it would move to 19900-20000 / 67000-67500 levels. The real trend will emerge only if indices manage to cross the levels of 20250/68000 levels.

Regarding Bank Nifty, 44750 would be the crucial resistance level. As long as it trades below it, weak sentiment will likely continue, and it may slip to 44100-43800/43600. Conversely, a new uptrend is possible only after the break of 44750, and it may rise to 45000-45200.

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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.
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