

## ► NIFTY: 19230

Range : 19150-19350  
Resistance : 19280-19350-19400-19450  
Support : 19180-19150-19100-19000

## ► Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
19480	19590	19420	18610

## ► BANK NIFTY: 43318

Range : 43200-43750  
Resistance : 43550-43750-44000-44200  
Support : 43200-43000-42800-42600

## ► Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
43775	44400	44560	43190

## ► Nifty Short Term Trend

Down (Up above 19900 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:

Last week, the benchmark indices saw a rise. Nifty closed 0.94% higher while Sensex went up by 581 points. Almost all major sector indices witnessed buying at lower levels, but the Realty index outperformed, rising over 10% this week. Technically, the index took support near 18850/63100 after a long correction and reversed. This week, following the reversal, the index has formed higher-lower lows on the daily and intraday charts, which is mainly positive. In our view, the current market structure indicates that the pullback rally may continue as long as the index is trading above 19150/63500. At higher levels, 19350-19450/64700-65000 would act as immediate resistance zones for the bulls.

For those who hold the positions for a long time, it is advisable to take partial profits between 19350-19400 levels. Buying is advisable between 19270 and 19230 levels.

For Bank Nifty traders, a 200-day SMA (Simple Moving Average) or 43200 trend could be the decisive level. Above that, Bank Nifty can rally till 43750 or 44000. The uptrend may continue further which may take the index to 44200. However, below 200 days SMA or 43200, it may retest 42800 levels.

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## RATING SCALE (PRIVATE CLIENT GROUP)

<b>BUY</b>	– 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.
<b>SELL</b>	– 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.
<b>Stop Loss Order</b>	– 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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