

► NIFTY: 19141

Range : 19000-19225

Resistance : 19200-19225-19250-19300

Support : 19100-19000-18900-18900

► Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
19530	19590	19420	18610

► BANK NIFTY: 43040

Range : 42700-43300

Resistance: 43150-43300-43400-43500

Support : 42800-42700-42600-42500

► Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
43900	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 closing 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 Daily View:

On Monday, the benchmark indices showed positive momentum with Nifty closing 94 points higher, while Sensex closed 330 points higher. Among the sectors, the realty index was the top gainer, rising over 2 per cent, while the auto index fell nearly 1 per cent despite strong momentum. After the morning sell-off, the index took support near 18950/63500 and made a bullish comeback from a technical standpoint.

On the daily chart, the index has formed a bullish candle, and on the intraday chart, it is forming an upward continuation. As long as the index holds 18900/63400 points, the pullback momentum is likely to continue and it may go up to 19200-19225/64300-64500. In case the markets have enough strength, then it may cross the resistance of 19335/64880, which would minimize the downside in the long run. Our view is that traders should buy on intraday corrections and sell on rallies for the day. Conversely, if the index falls below 18900/63400, traders may prefer to exit trading long positions.

The Bank Nifty is entering into a multiple resistance zone between 43300 and 43500 levels, and support exists at 42800 and 42700 levels.

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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.
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