

# Prakash Gaba CFTe

302 Seaking, HK Bahbha Road, Bandra, Mumbai 400050, INDIA.

prakashgaba@hotmail.com

[www.prakashgaba.com](http://www.prakashgaba.com)

+919322210907

## Market Review for 16.5.19

**Nifty (11157)** we said 'technically the internals suggests that the Nifty is still down and is within close supports of 11071 a breach of it could slide it further down to 10958...and if it climbs up then it is likely to face resistance around 11368' the Nifty opened in the green but traded down to close in the red...very close to supports of 11108...technically the internal suggests that Nifty is still weak and can slide to 11071 and further down to 10958 as well if it breaches 11108...stiff resistance exists at 11368...

**Nifty Bank (28614)** we said 'technically the internals suggests that the Nifty Bank is still down and is within close supports of 28577 a breach of it could slide it further down to 28405-28644...and if it decides to climb up then it is likely to face resistance around 29171' the Nifty Bank opened in the green but traded down to close in the red near our supports... technically the internal suggests that Nifty Bank is still weak and can slide to 28405- and further down to 28166...stiff resistance exists at 29154...

**Prakash Gaba CFTe**