

October 01, 2021

▶ NIFTY: 17618

Range : 17450-17700

Resistance: 17670-17700-17750-17800-17830

Support : 17570-17530-17500-17450-17300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17530	16465	15265

▶ BANK NIFTY: 37425

Range : 37000-37700

Resistance: 37550-37660-37700-37850

Support : 37300-37000-36850-36650

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
37170	35995	34160

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

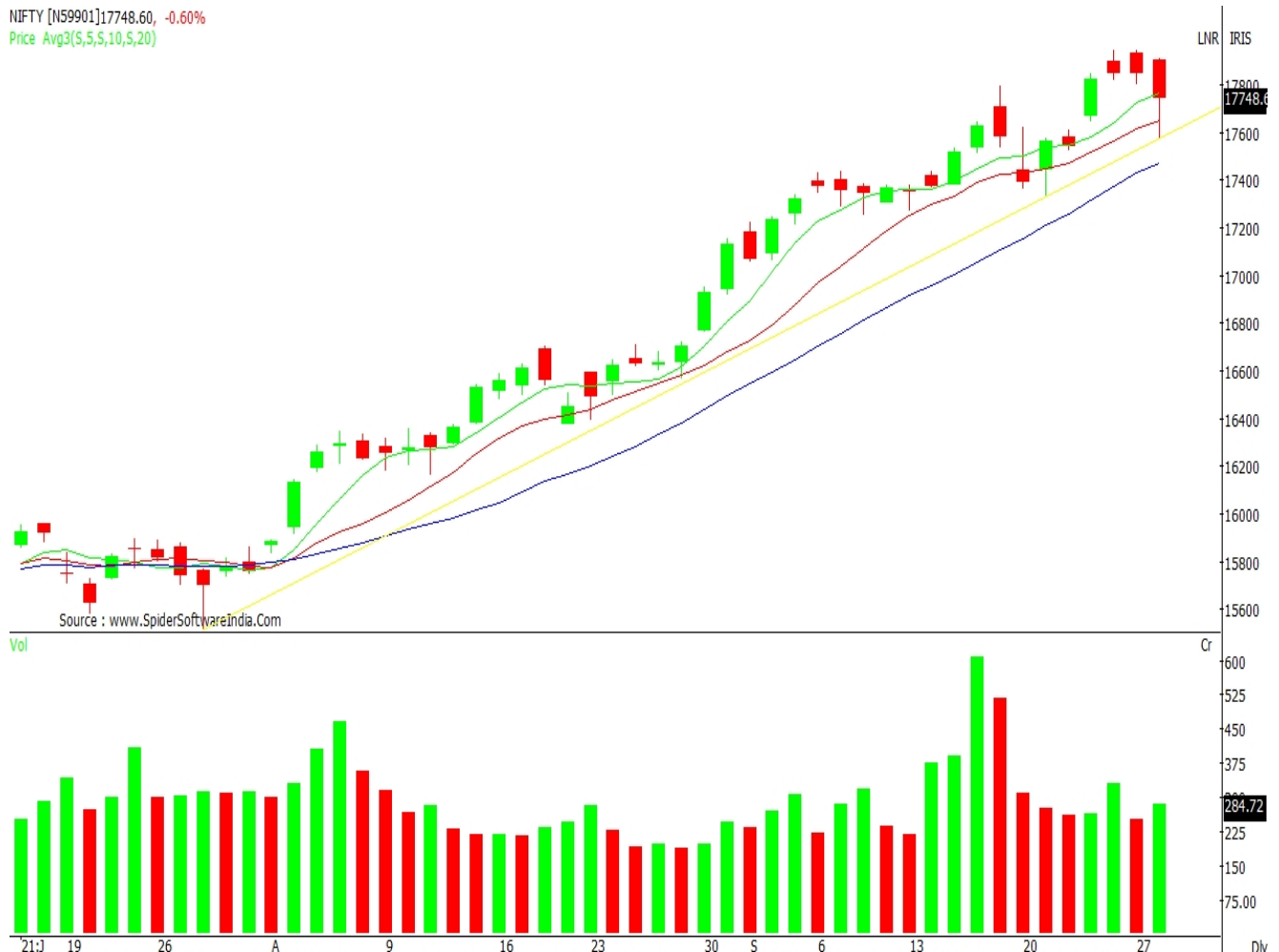
Up (Down below 14100 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 7500) 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 (5, 10, 20 days SMA)

 NIFTY [N59901]17748.60, -0.60%
 Price Avg3(\$,5,10,20)


► Market Analysis

Nifty/Sensex Daily View: The market remained in a narrow trading range with a negative bias. After approximately 40 days, the Nifty is on the verge of hitting the levels of 20 days SMA. It's the longest period that Nifty has spent above the same, which suggests the strong and consistent uptrend. Apart from the support of 20 days SMA, if we consider the pattern of the last three days, then we would call it a gradual decline in the bullish trend of which dip buyers may take advantage to buy with a medium-term view. The strategy should be to buy between 17500/17450 levels. Keep a final stop loss at 17325 levels. On the higher side, 17700 and 17800 would act as ultimate resistance for the market. For the October series, our focus should be on Pharma, Auto, Metals and select IT companies.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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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