

December 01, 2021

**▶ NIFTY: 16983**

Range : 16900-17200

Resistance: 17050-17160-17200-17250-17350

Support : 16930-16880-16840-16780-16700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17790	17850	16080

**▶ BANK NIFTY: 35695**

Range : 35300-36050

Resistance: 35770-35900-36050-36350

Support : 35550-35300-35030-34800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
38535	38480	35700

**▶ Nifty Short Term Trend**

Up (Up above 18200 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 (20, 50 and 100 days SMA)**

 NIFTY [N59901]16983.20, -0.41%  
 Price Avg3(S,20,S,50,S,100)


## ▶ Market Analysis

**Nifty/Sensex Daily View:** After reaching the resistance level at 17350 levels, the market has formed another negative reversal formation. It is the lowest closing for the market, which will invite further weakness. On Wednesday, 16880, 16780 and 16600 would be the main supports for the market. Would be negative if the market closed below the 16880 level. On the other side, selling pressure on the market will continue until the Nifty closes above 17200.

On a monthly basis, after a period of 19 months, the Nifty / Sensex closed below the previous month's lows, which is definitely negative for the market and could lead to further concerns. Closing below 17450, the market is likely to move to 16500 in the near term.

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## 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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