

December 01, 2022

▶ NIFTY: 18758

Range : 18600-18900

Resistance : 18800-18860-18900-19000

Support : 18700-18600-18500-18370

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18320	17700	17040

▶ BANK NIFTY: 43230

Range : 42900-43500

Resistance: 43300-43500-43600-43750

Support : 43100-43040-42900-42500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
42280	40675	37331

▶ Nifty Short Term Trend

Up (Down below 17950 on a closing basis)

▶ Nifty Medium Term Trend

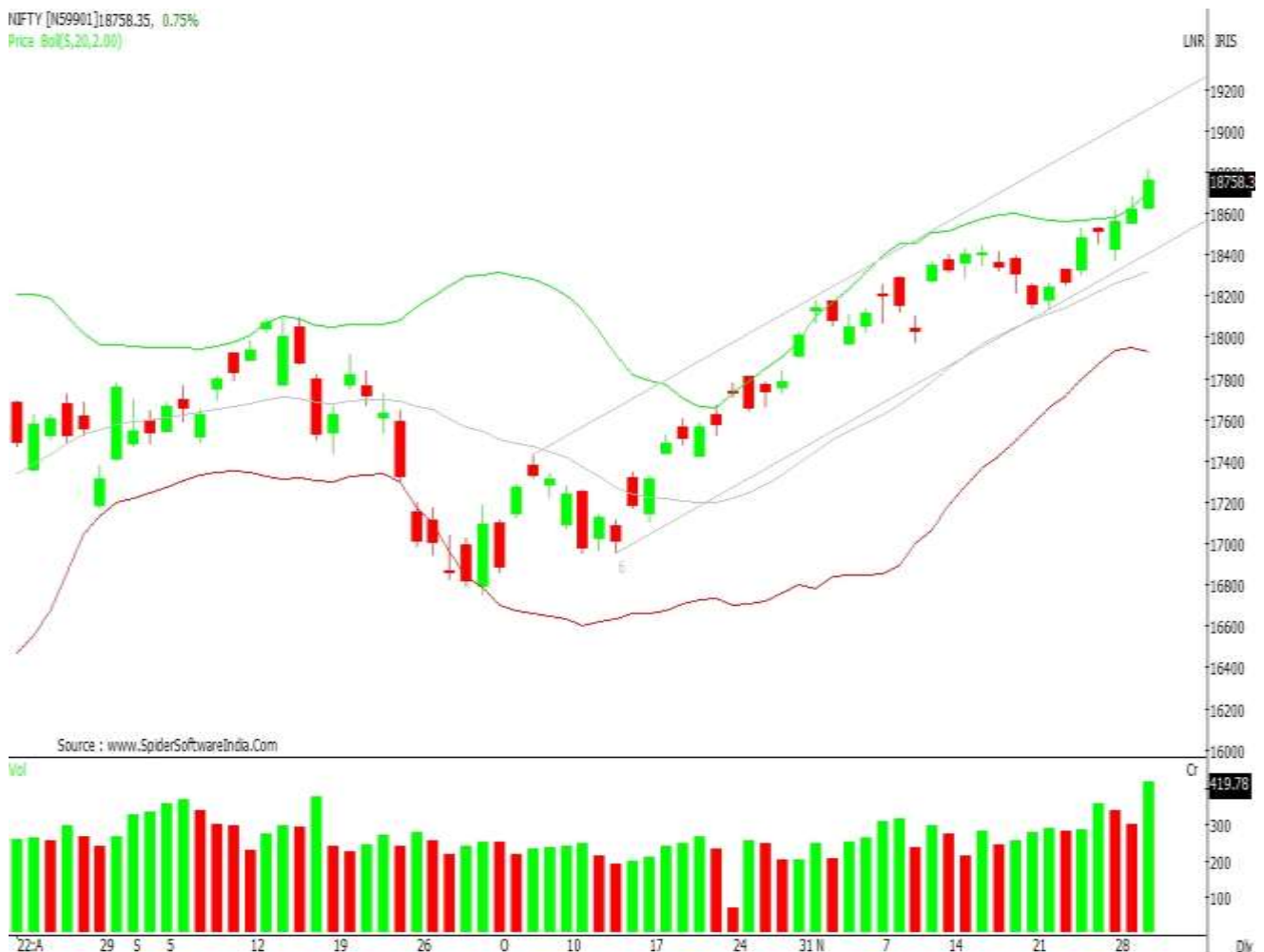
Up (Down below 14100 on a closing basis)

▶ 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 days SMA)

 NIFTY [NSE9901]18758.35, 0.75%
 Price: 80(S,20,2.00)


► Market Analysis

Nifty/Sensex Daily View:

Technically, the index holds the uptrend continuation formation and it also formed a long bullish candle on daily charts, which is broadly positive. However, the intraday texture is mildly overbought hence we could expect some profit booking at higher levels. For the trend-following traders now, 18600/62800 would be the trend decider level. Above 18600, the index could move up to 18900-19000/63500-63800 levels.

On the flip side, traders may prefer to exit from the trading long positions if the index succeeds to trade below 18500/62800. Below which, it could slip till 18400-18300/62500-62200. For the bank nifty 42900 and 43350 would be the trading zone. The strategy should be to buy if the index corrects to 18700 or 18650. Keep a stop loss at 18500 for the same.

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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.
- 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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