

▶ NIFTY: 17450

Range : 17300-17500

Resistance : 17500-17560-17620-17680-17700

Support : 17400-17360-17300-17250-17200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17770	17945	17370

▶ BANK NIFTY: 40698

Range : 40250-40950

Resistance: 40950-41150-41250-41400

Support : 40500-40400-40300-40100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
40990	41920	39200

▶ Nifty Short Term Trend

Down (Up above 18265) on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 15000 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 14000) 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 & 200 days SMA)


▶ Market Analysis

Nifty/Sensex Daily View:

Benchmark indices made a sharp recovery, with Nifty closing up 147 points after a strong intraday rally while Sensex was up 449 points. Across sectors, all major sectoral indices were trading in the green, but metal indices outperformed and gained over 4 percent. Technically, there was a sharp rally in the market after a long correction. A promising reversal structure and strong bullish candle are indicating further pullbacks in the near term.

For traders, now 17300/59000 will act as a sacrosanct support level. Above which, the positive momentum is likely to continue till 17525-17600/59700-59900. On the other hand, the uptrend below 17300/59100 would be weak. Below 17300, traders may prefer to exit long positions as it would fall to 17150 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.
- 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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