

November 02, 2021

▶ NIFTY: 17929

Range : 17800-18000

Resistance: 17950-18000-18030-18080-18120

Support : 17800-17730-17600-17560-17500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18020	17565	15770

▶ BANK NIFTY: 39765

Range : 39400-39970

Resistance: 39850-39970-40200-40350-40550

Support : 39550-39400-39230-39150-38850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
39070	37650	35150

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

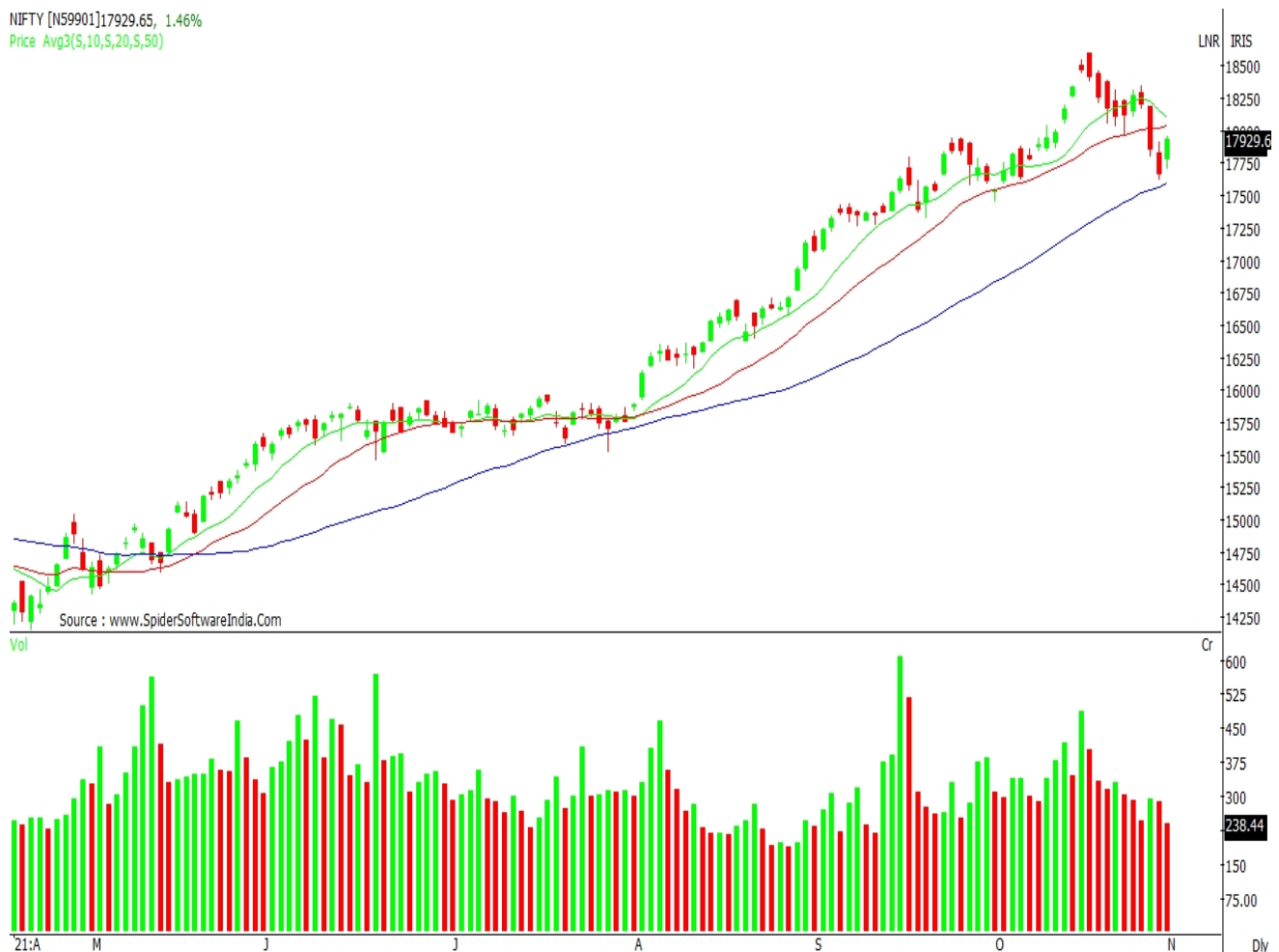
Up (Down below 14100 on a closing basis)

▶ 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 (10, 20, 50 days SMA)

 NIFTY [N59901]17929.65, 1.46%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Daily View: Since Friday, the Nifty has been struggling to stay above the 17900 level, however, in the second half of today's trading session, we saw a broad-based recovery in the market and this led the Nifty to manage to close at the 17930 level and close. 18000 would be the next level to keep an eye on and after the dismissal of 18000, it is more likely to accelerate towards 18200 levels. The market spent most of its time between the 18200/18250 levels while the Nifty was falling. Until the Nifty is not crossing 18200 decisively, the market would remain volatile and give more importance to the flow of negative news. On the downside, the 17800 would be a big base and if it closes below that, further weakness could occur.

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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.
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