

November 02, 2022

**▶ NIFTY: 18145**

Range : 18050-18175

Resistance : 18175-18200-18250-18300-18350

Support : 18100-18050-18000-17950-17900

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17445	17500	16995

**▶ BANK NIFTY: 41290**

Range : 40900-41700

Resistance: 41400-41550-41700-41850

Support : 41200-41030-40900-40700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
39950	39700	36965

**▶ Nifty Short Term Trend**

Up (Up above 17430 on a closing basis)

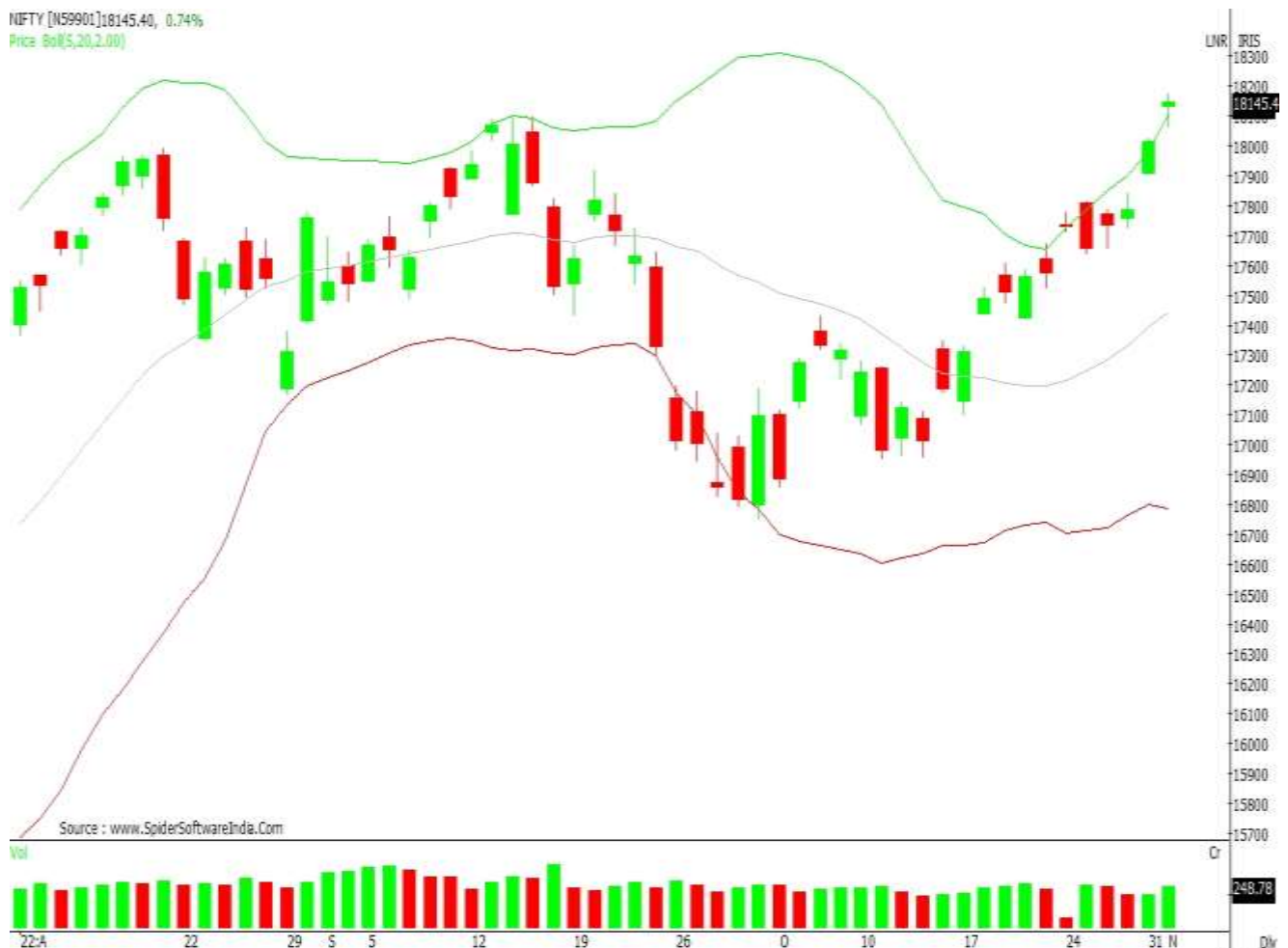
**▶ Nifty Medium Term Trend**

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)**


## ► Market Analysis

### Nifty/Sensex Daily View:

For trend-following traders now 18050/60870 will be the trend decider level. Above that, the index can go up to 18250-18300/60400-60500. On the other hand, if the index manages to trade below 18050/60870, a quick intraday correction is not ruled out. Below 18050, the index is likely to touch 17950 -17900/60500-60400. The short-term market structure is moderately overbought so level-based trading would be an ideal strategy for day traders. As the market is respecting the previous high, we should give due respect to the level of 18175, which was the highest of the previous day, and above that, the rally would be stronger and quicker.

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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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