

November 03, 2021

**▶ NIFTY: 17889**

Range : 17800-18030

Resistance: 17950-18000-18030-18080-18120

Support : 17840-17800-17730-17600-17560

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18020	17565	15770

**▶ BANK NIFTY: 39938**

Range : 39400-39970

Resistance: 39970-40130-40200-40350-40550

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**

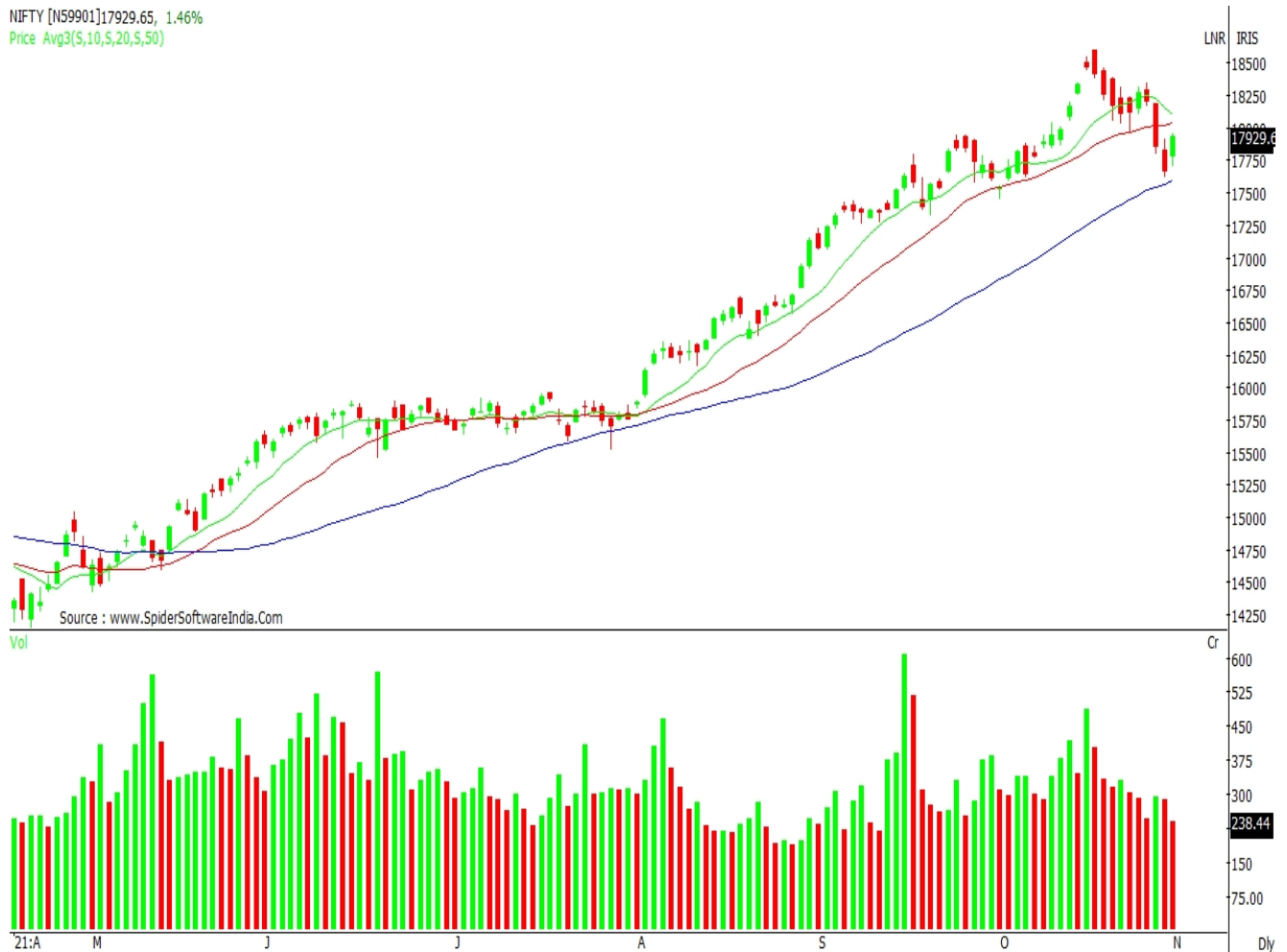
Up (Down below 14100 on a closing basis)

**▶ 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:** On Tuesday, as expected, the market took a break at 18000 levels and turned back to re-test the support that existed in 17800/17750 zone. On the day of the weekly expiration of index options, our strategy should be to take a contra bet of purchases between important supports. It is advisable to buy between 17810 and 17770. Keep the last stop loss at 17700. On the upside, 18000/18030 would be a big hurdle. If the Nifty crosses the 18030 level in the first hour of trading, the chances of short-covering would be bright.

Based on options statistics, retailers have added long positions heavily, whereas FIIs have reduced long positions drastically. The level of 18030 would be a crucial level to watch out for and retailers may take the charge of the market if the Nifty crosses 18030 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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