

January 5, 2022

**▶ NIFTY: 17805**

Range : 17660-17900

Resistance: 17830-17900-17940-18000

Support : 17740-17700-17660-17580

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17162	17516	16348

**▶ BANK NIFTY: 36850**

Range : 36100-37050

Resistance: 37050-37160-37340-37550

Support : 36600-36400-36300-36100

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35828	37432	35701

**▶ Nifty Short Term Trend**

Up (Down below 16800 on a closing basis)

**▶ Nifty Medium Term Trend**

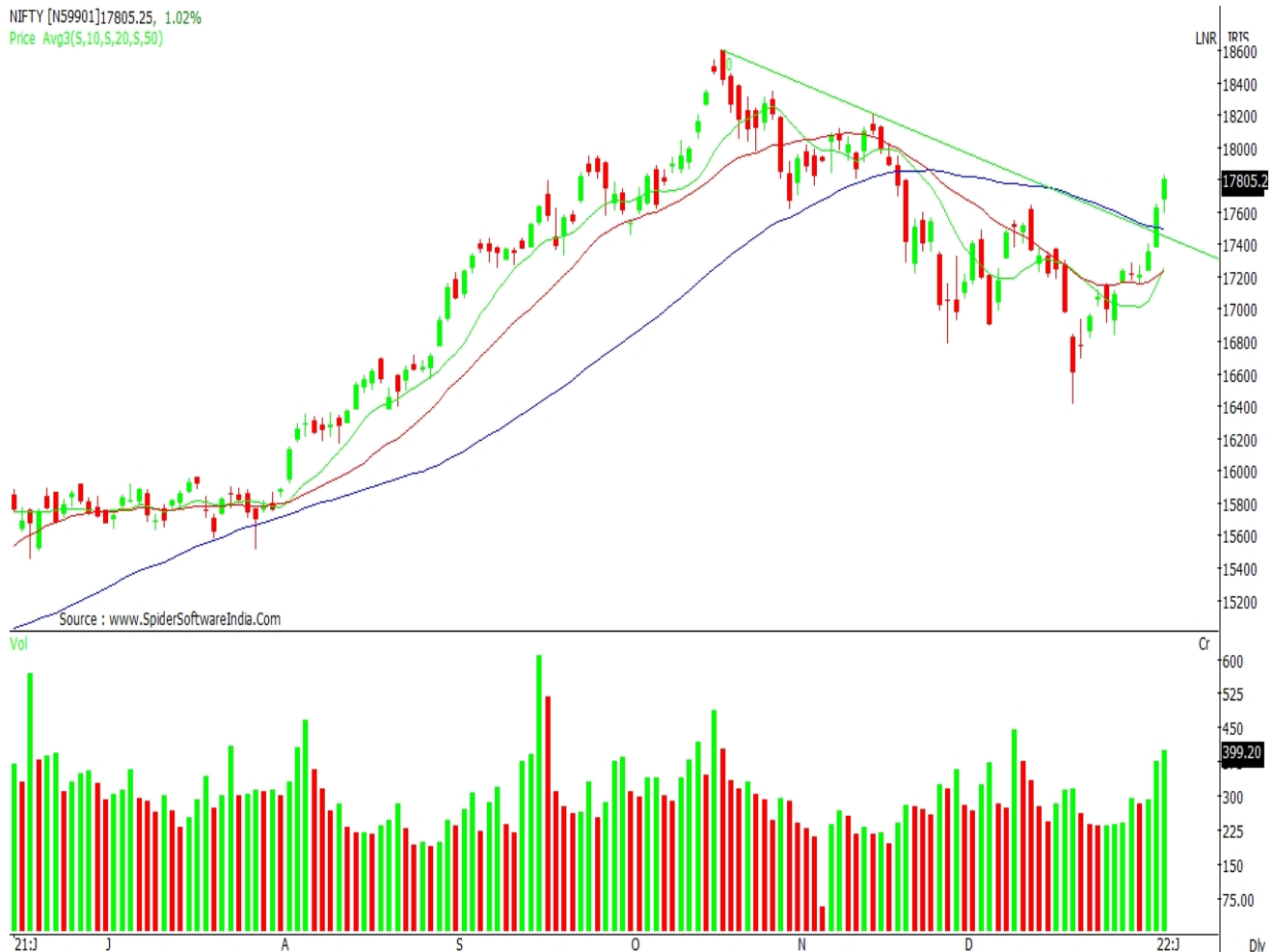
Up (Down below 14100 on a closing basis)

**▶ 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 and 50 days SMA)**

 NIFTY [N59901]17805.25, 1.02%  
 Price Avg3(S,10,S,20,S,50)


## ► Market Analysis

**Nifty/Sensex Daily View:** The bulls continue the positive momentum the third day in a row, the nifty ends 179 points higher while the Sensex was up by 672 points. Among sectors, buying was seen in Energy and financial stocks whereas witnessed some profit booking in selective Pharma and Metal stocks.

On Tuesday, the nifty opened with a positive note and successfully surpassed the 17700/59500 important resistance. Post intraday breakout, it rallied over 100/300 points. Technically, on intraday charts, the index has formed promising breakout continuation formation, which is broadly positive. For the day traders, now the support has shifted to 17700/59500 from 17550/59000. As long as the index is trading above 17700/59500 the chances of hitting 17900-18000/59900-60200 would turn bright. However, below 17700/59500 strong possibility of quick intraday correction up to 17625-17580/59350-59100 is not ruled out.

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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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