

April 5, 2022

▶ NIFTY: 18053

Range : 17950-18120

Resistance: 18080-18120-18150-18230-18270-18330

Support : 18000-17950-17880-17830-17750-17700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17025	17115	17090

▶ BANK NIFTY: 38635

Range : 36800-38850

Resistance: 38880-38970-39200-39450

Support : 38300-38000-37800-37630

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35540	36720	36760

▶ Nifty Short Term Trend

Up (Up above 16850 on a closing basis)

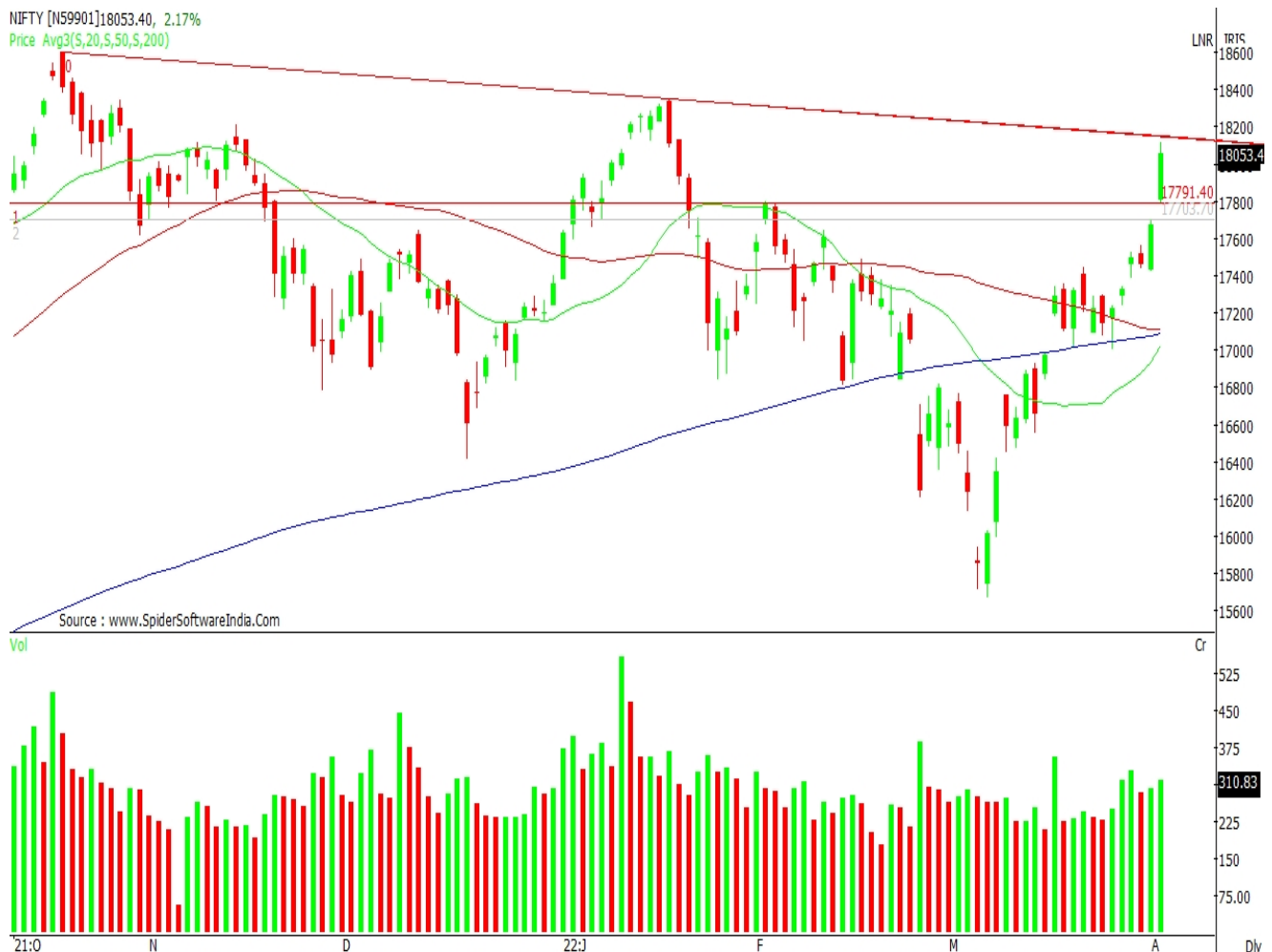
▶ Nifty Medium Term Trend

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, 50 and 200 days SMA)


► Market Analysis

Nifty/Sensex Daily View: On Monday, the benchmark indices witnessed a stellar rally. After a robust intraday session, the Nifty ended 370 points higher whereas the Sensex was up by 1295 points. Monday's intraday rally was largely supported by HDFC Twins, as the two announced a merger deal. During the intraday session, both the stocks rallied over 10 per cent. Among sectors, almost all the major sectoral indices were traded in the green but Banking and financial stocks outperformed. Technically, in the last two trading sessions, the Nifty/ Sensex rallied nearly 700/2400 points. On the daily and intraday charts, the index is holding uptrend formation but due to overbought texture, traders may prefer to book some profits at higher levels. For the trend following traders now, 17880/60100 would act as a crucial support level, above which the Nifty/Sensex may touch the level of 18200-18350/61200-61600. On the flip side, quick intraday correction is not ruled out, if the index succeeds to trade below 17880/60100 below the same the index could retest the level of 17790-17750/59800-59650, which was earlier resistance for the market.

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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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