

January 7, 2022

▶ NIFTY: 17745

Range : 17580-17890

Resistance: 17800-17840-17890-17960-18050

Support : 17700-17660-17630-17580-17500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17260	17480	16405

▶ BANK NIFTY: 37490

Range : 37400-37750

Resistance: 37600-37700-37750-37850-38000

Support : 37400-37150-36900-36740-36600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35910	37150	35745

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

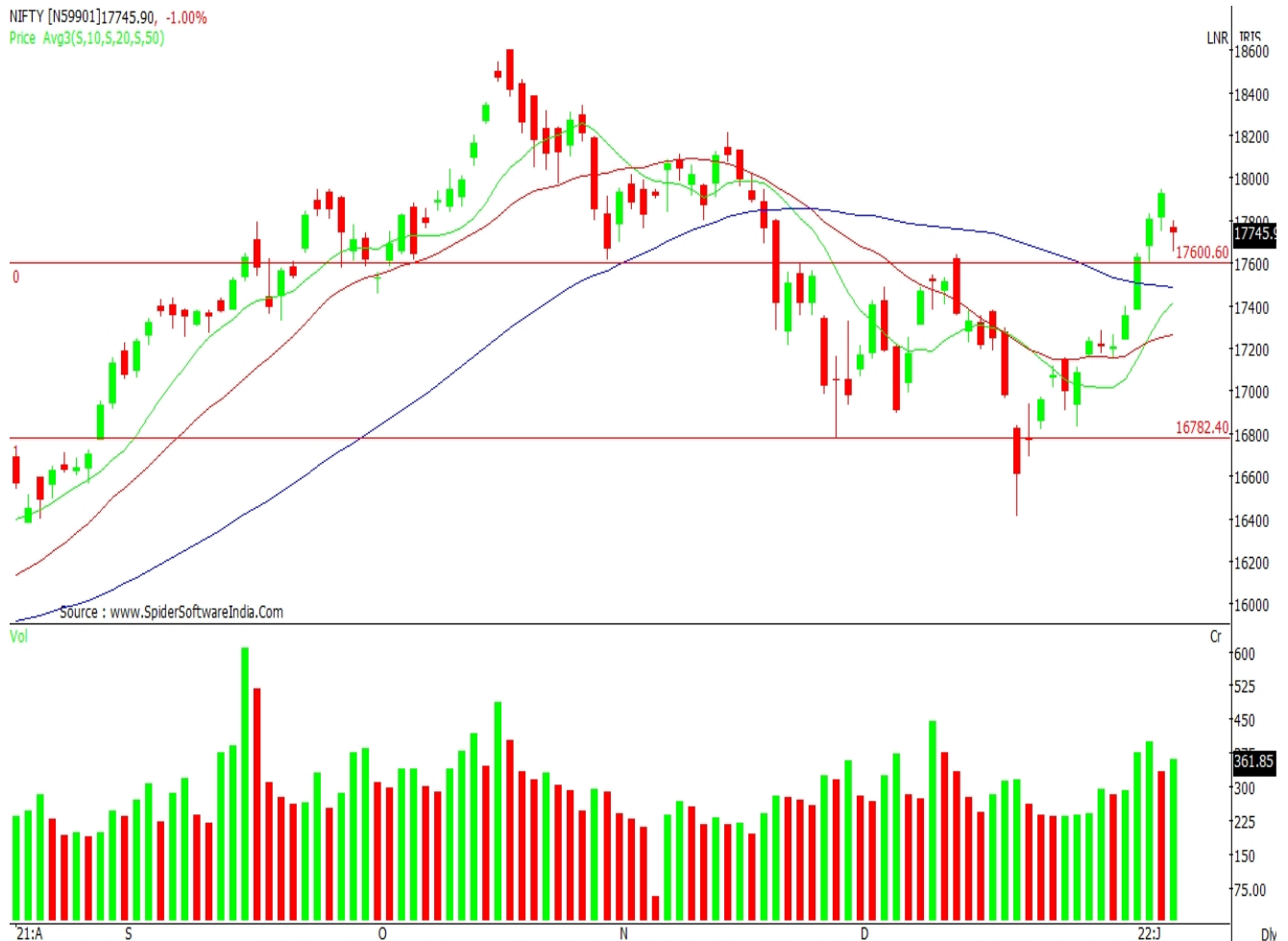
▶ Nifty Medium Term Trend

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)


► Market Analysis

Nifty/Sensex Daily View: The market was in a bearish mood throughout the day. The Nifty recovered from the 17650 level, which was slightly above the previous support level of 17600. As long as the market does not cross 18600, 17600 and 16800 levels will be decisive for the market. Below 16800, the Nifty will be ready to reach the level of 16400 or 16000. However, staying above 17600 will help the Nifty to move to 18200 or 18600 levels. The Nifty will remain volatile between 17600 and 16800. On Friday, 17750, 17820 and 17890 will be the major hurdles. On the dismissal of 17950, the chances of going to 18050/18100 will be bright. Below 17580, Nifty will fall to 17400/17350 level. Buying is advisable at/around support with a stop loss at 17580. Along with financial stocks, the focus should be on select IT and FMCG companies.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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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