

June 07, 2022

**▶ NIFTY: 16569**

Range : 16430-1660

Resistance : 16600-16650-16700-16800-16900

Support : 16500-16430-16400-16350-16300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16240	16850	17270

**▶ BANK NIFTY: 35310**

Range : 35000-35700

Resistance: 35550-35700-35900-36100-36270

Support : 35200-35000-34800-34500-34300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34600	35710	36840

**▶ Nifty Short Term Trend**

Up (Down below 15600 on a closing basis)

**▶ Nifty Medium Term Trend**

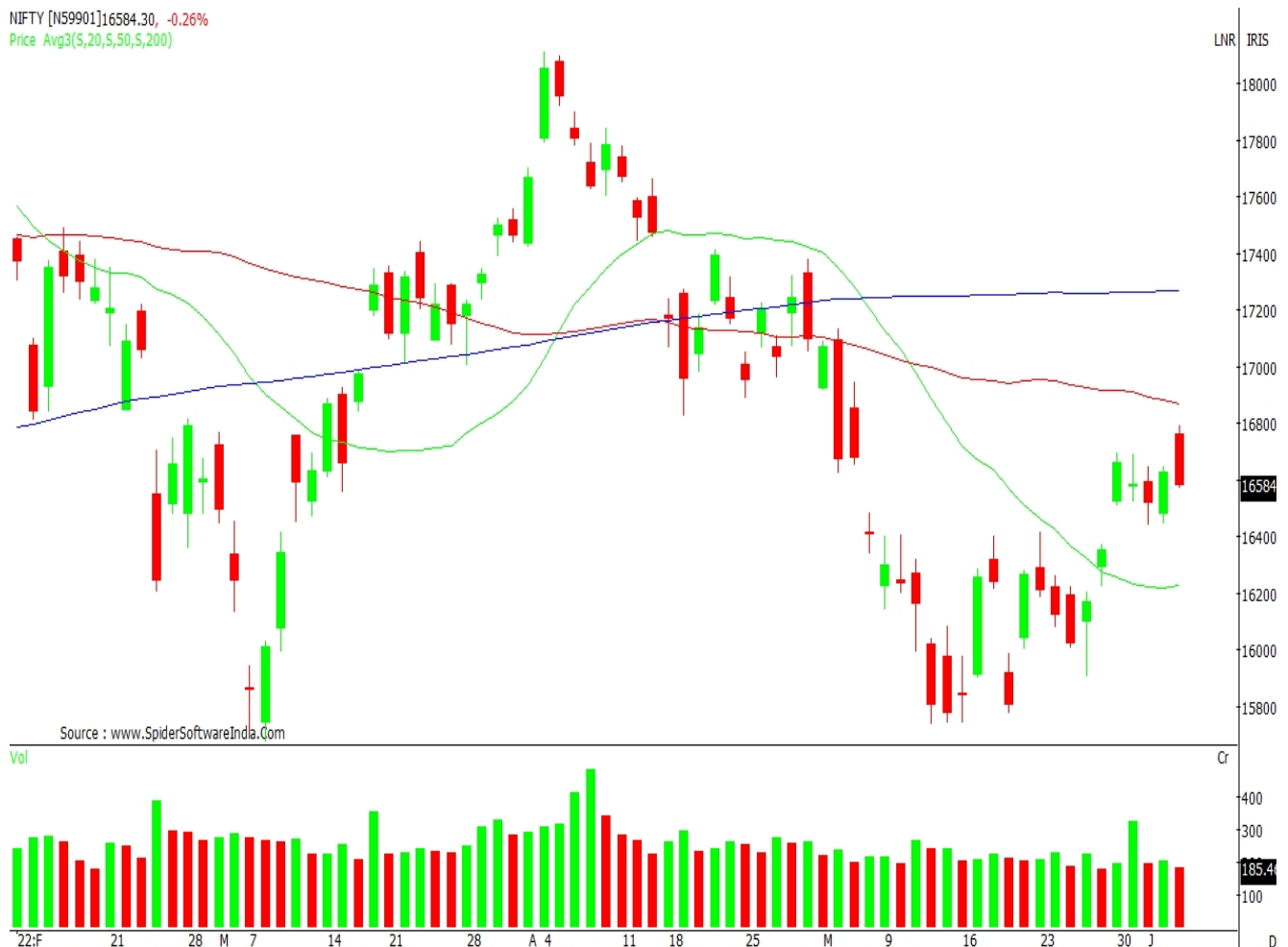
Up (Down below 14100 on a closing basis)

**▶ 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)**

 NIFTY [N59901]16584.30, -0.26%  
 Price Avg3(\$,20,\$,50,\$,200)


## ► Market Analysis

### Nifty/Sensex Daily View:

The benchmark index saw activity in the narrow range. The Nifty fell by 18 points while the Sensex fell by 94 points. Amongst sectors, from the day's lows, the metal index bounced back and rose more than 1 per cent. Shares of Media, Realty and Selective PSU Banks also saw profit booking. Technically, the market opened lower on Monday, but after the morning sell-off, once again took the support near 16440/55300 and reversed. Currently, on the intraday time frame, the market is seeing directionless activity. The formation of the chart shows the range-bound activity that is likely to continue till the market is above 16440/55300. For day traders, 16440/55300 would now be the key support level to look out for. The index can go up to 16650-16750 / 56900-57200. Conversely, a new round of selling pressure is possible if the index manages to trade below 16430/55300. Below that, the index could re-test the 16350-16300 / 55150-55000 level. Be level based trader for the time being.

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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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