

December 07, 2021

**▶ NIFTY: 16912**

Range : 16880-17000

Resistance: 17000-17050-17100-17160-17200

Support : 16880-16840-16780-16600-16500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17790	17800	16140

**▶ BANK NIFTY: 35735**

Range : 35500-36050

Resistance: 35870-35980-36050-36180-36400

Support : 35500-35350-35200-35000-34750

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
38530	38335	35713

**▶ Nifty Short Term Trend**

Down (Up above 18200 on a closing basis)

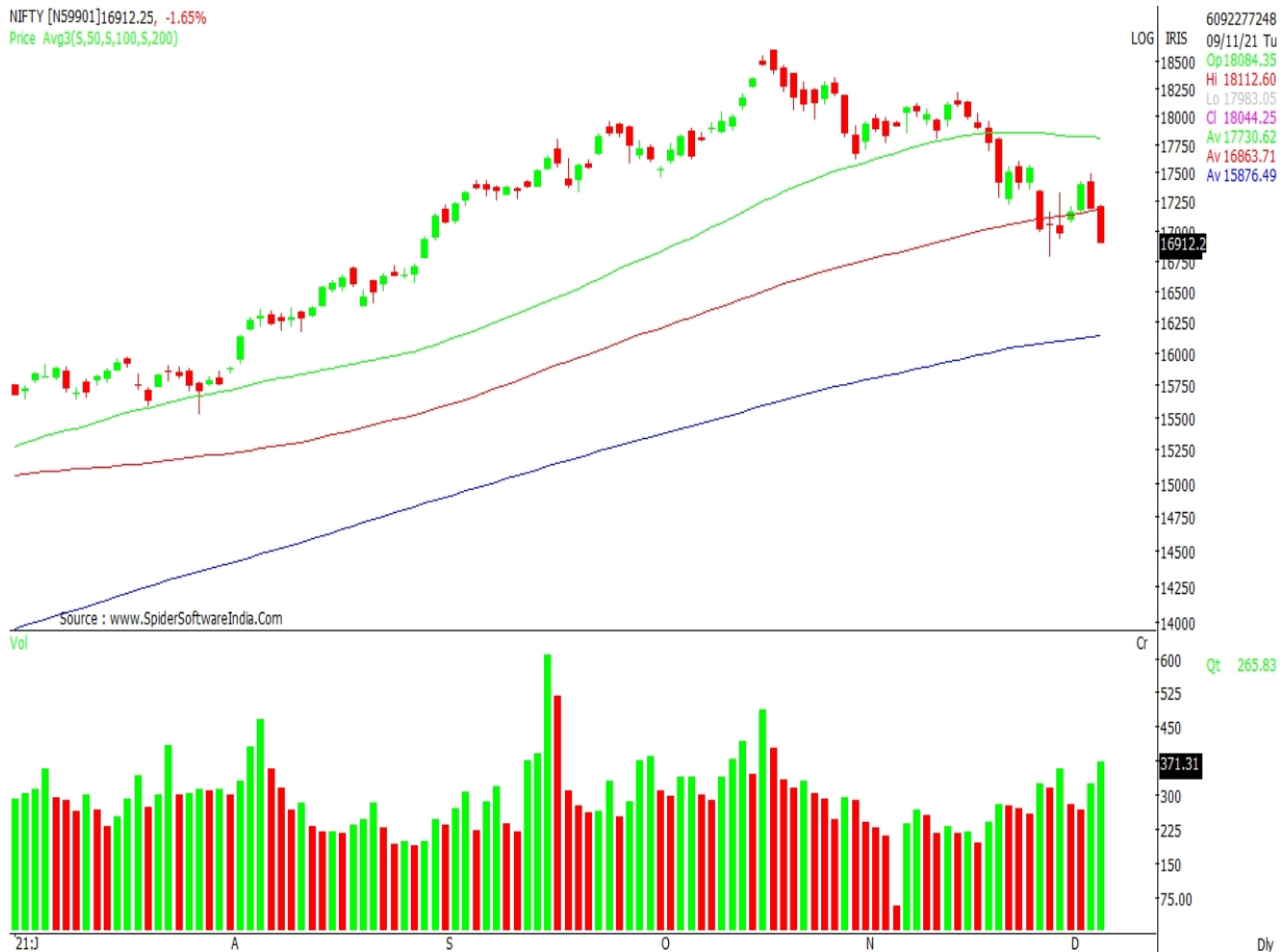
**▶ Nifty Medium Term Trend**

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 (50, 100 and 200 days SMA)**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** With the Nifty closing below 17000, the next level to watch would be 16780, which is the lowest in the current corrective pattern. The market is forming a lower top lower bottom series and every meaningful bounce back is turning into an opportunity to take a profit. After the fall of 16780, the Nifty would fall to the level of 16600/16500.

On an immediate basis, the Nifty could find support at 16880 and resistance at 17000 and 17100. It is advisable to trade short on large resistance between 17050/17100. For that, it is necessary to keep a stop loss at 17160.

The Bank-Nifty is also failing to stay at a high level and on Monday, it closed slightly above the 200-day SMA level, which is at 35700 levels. Prior to the announcement of the credit policy, the Bank Nifty is down but available at long term support of 35000, which will give long term investors a significant opportunity to invest.

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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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