

November 09, 2021

▶ NIFTY: 18068

Range : 18000-18130

Resistance: 18090-18130-18190-18240-18340

Support : 18030-18000-17960-17900-17850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18065	17670	15840

▶ BANK NIFTY: 39438

Range : 39230-3977

Resistance: 39550-39770-39970-40130

Support : 39230-39150-39050-38850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
39500	38000	35285

▶ Nifty Short Term Trend

Up (Down below 15450 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, 50 days SMA)


► Market Analysis

Nifty/Sensex Daily View: On Monday, the Nifty has managed to cross the 18030 level and has closed comfortably on it. It is positive, as it would help the market move to a minimum of 18200 and a maximum of 18340. It is also a bullish reversal structure and if Nifty corrects to 18030 or 18000 levels then we should be buyers. For this, keep a stop loss at 17900. On an immediate basis, 18125/18130 would be a major hurdle area based on option statistics. The focus should be on large-cap companies that are part of the Nifty 50 or the Sensex 30 index and specifically on metals. The closing of the Nifty above the 18130 level would be grossly positive. Indian rupee strengthen to 74 levels from 75.25 mainly due to the fresh inflows for mega IPOs.

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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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