

▶ NIFTY: 18101

Range	: 17900-18180
Resistance	: 18140-18180-18230-18280-18300
Support	: 18050-18000-17940-17900-17800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18195	18308	17260

▶ BANK NIFTY: 42582

Range	: 42150-42750
Resistance	: 42750-43000-43150-43400
Support	: 42300-42150-42000-41850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
42990	42700	38370

▶ Nifty Short Term Trend

Down (Up above 18265) on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 15000 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 14000) 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 days SMA)




► Market Analysis

Nifty/Sensex Daily View:

On Monday, the benchmark indices made a sharp comeback, with the Nifty closing up 230 points, while the Sensex was up 845 points. Among sectors, almost all the major sectoral indices were trading in positive territory, but the IT index outperformed and registered a gain of over 2.5 percent.

Technically, after the gap-up opening index traded comfortably above the 17900/60500 mark which was 50% retracement support of the previous day. With this, the market managed to close above the previous day's high which was at 18050. The overall formation of Monday's trading session is a classic example of Bullish reversal formation and till the market sustains the 17900 level, it would help the indices to challenge the 18270 level, which is the ultimate resistance.

On the dismissal of 18270, the real reversal will happen, till then we need to trade the market with caution.

For the bulls, 17900/60500 will be an important support level. Above this, the pullback formation would continue till 18180-18270/61000-61200. On the other hand, the uptrend below 17900/60200 would be weak.

RATING SCALE (PRIVATE CLIENT GROUP)

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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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