

February 10, 2022

▶ NIFTY: 17463

Range : 17330-17530

Resistance: 17490-17530-17570-17600-17660

Support : 17400-17370-17330-17300-17200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17740	17440	16715

▶ BANK NIFTY: 38610

Range : 37800-38800

Resistance: 38700-38800-38600-38770-38940

Support : 38440-38300-38100-37950-37800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
38200	36915	36275

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

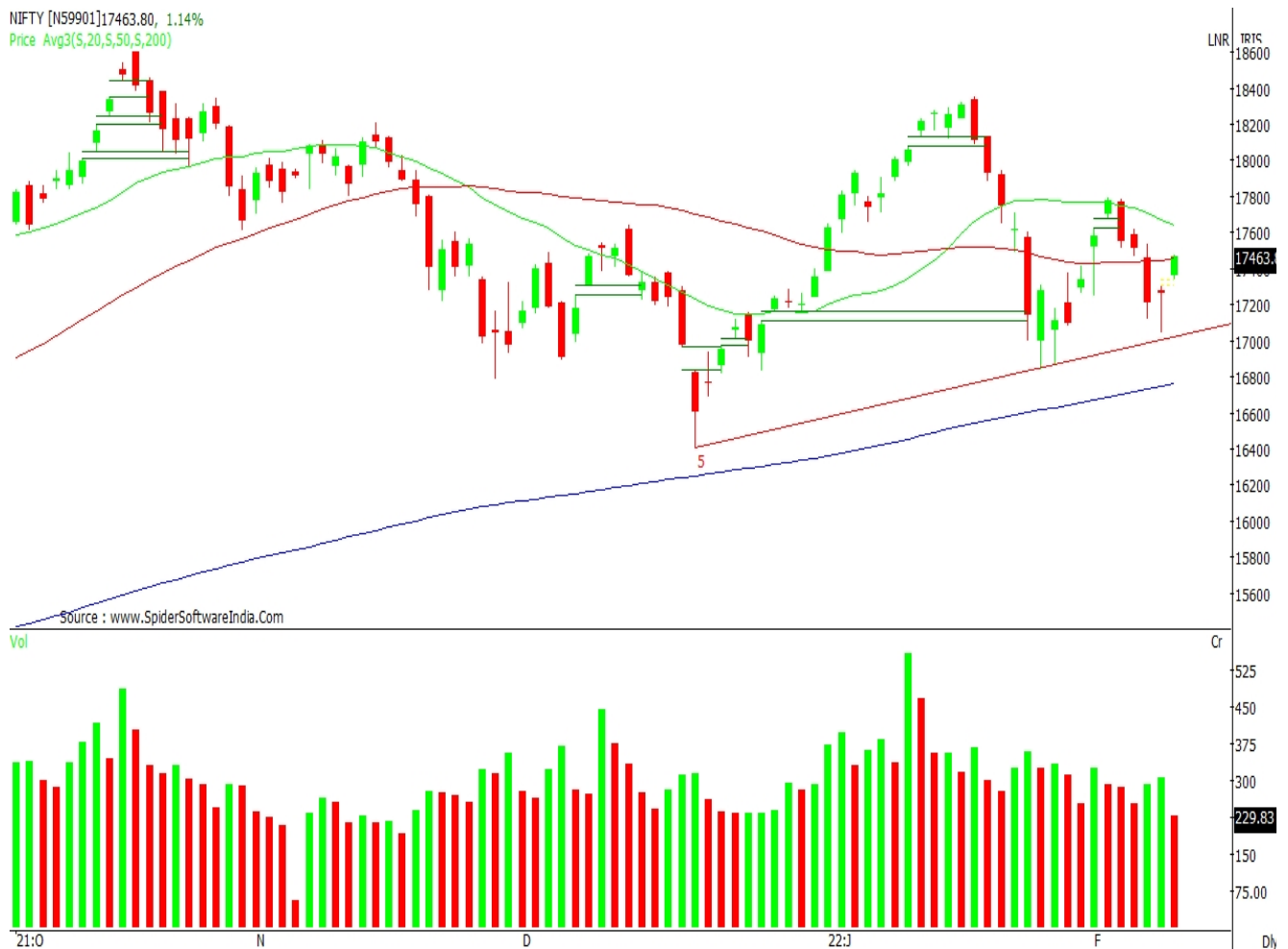
▶ Nifty Medium Term Trend

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: (20, 50 and 200 days SMA)


► Market Analysis

Nifty/Sensex Daily View: On Wednesday, the market opened higher and remained above the crucial resistance of 17350 throughout the day and that is why we saw another bullish trend towards the end. Nifty may gain above 17480 the levels of 17530 and 17570. Many times, we get to see volatility in the market on the day of credit policy. Take profit on Nifty in the range of 17530-17570. Long positions below 17330 should be cut. Nifty-Bank could be a victim of profit booking in the range of 38800 and 39100. Long positions need to be squared off below 38100.

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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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