

▶ **NIFTY: 17893**

Range	: 17750-17900
Resistance	: 17900-17950-18000-18050-18150
Support	: 17830-17800-17750-17700-17660

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17875	18155	17300

▶ **BANK NIFTY: 41554**

Range	: 41000-41850
Resistance	: 41700-41850-42000-42250
Support	: 41150-41000-40800-40500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
41669	42550	38860

▶ **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: (20 days SMA)



▶ Market Analysis

Nifty/Sensex Daily View:

On the weekly expiry day, the benchmark indices saw narrow movements, with the Nifty closing up 21 points while the Sensex was up 142 points. Metal indices corrected sharply across all sectors and declined by over 1.5 percent. While sentiment remained positive in digital stocks.

Technically, on the daily charts, the index has formed a Doji candlestick formation indicating indecision between the bulls and bears. Now for the traders, 17750/60500 would act as an important support level while 17950/61000 may act as a crucial resistance. After 17950/61000, the chances of a move towards 18050-18100/61250-61400 will increase. On the downside, a fresh round of selling is possible only after it breaks below 17750/60500, allowing the index to test 17650-17600/60100-60000 again. The market is waiting for a breakout on either side and today could be the day for it.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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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