

December 10, 2021

▶ NIFTY: 17516

Range : 17350-17550

Resistance: 17550-17570-17600-17660-17700

Support : 17470-17430-17380-17350-17300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17500	17780	16140

▶ BANK NIFTY: 37085

Range : 36750-37400

Resistance: 37230-37400-37700-37950

Support : 36900-36750-36600-36500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
37250	38300	35713

▶ Nifty Short Term Trend

Down (Up above 17500 on a closing basis)

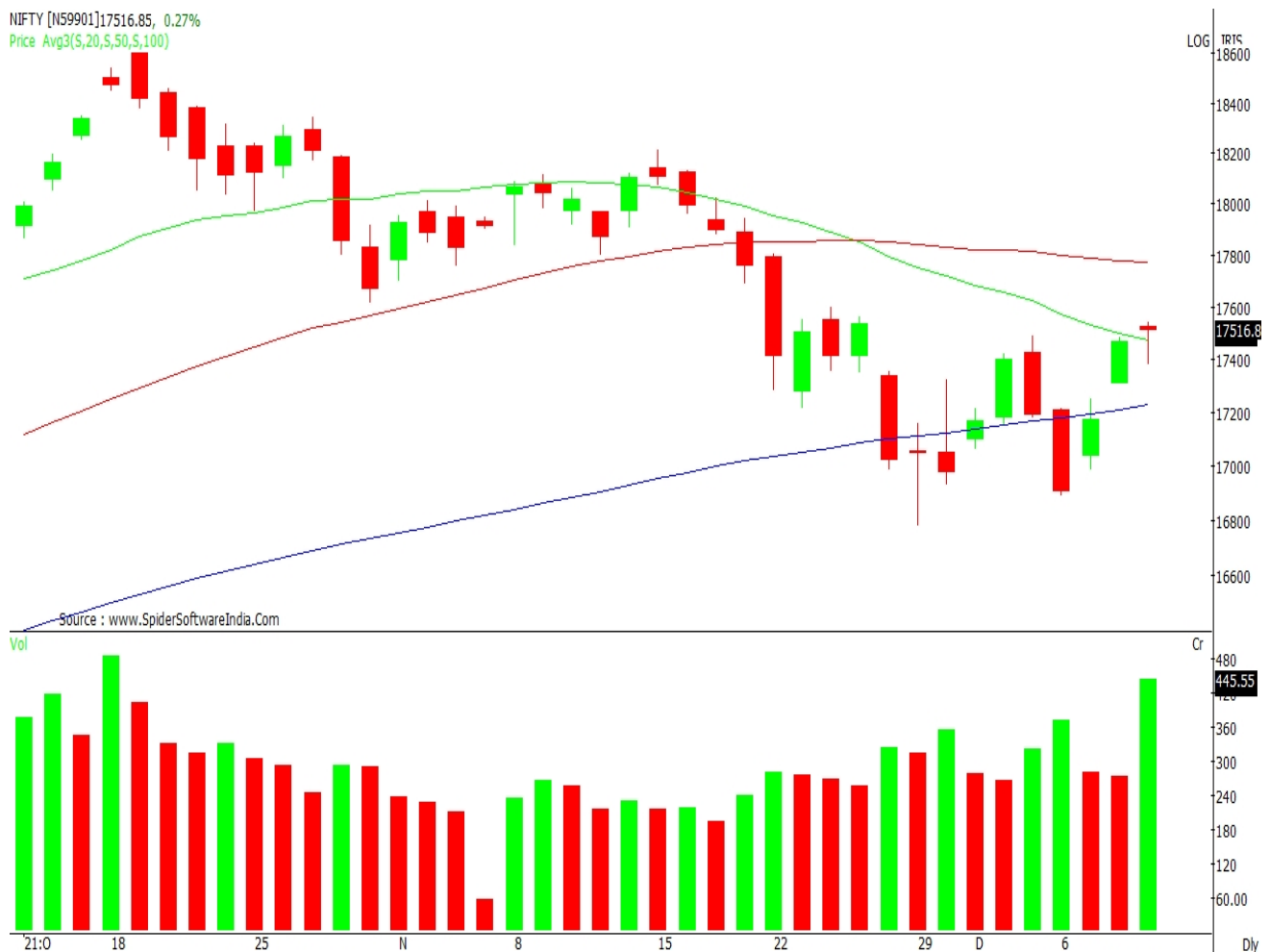
▶ Nifty Medium Term Trend

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 100 days SMA)


► Market Analysis

Nifty/Sensex Daily View: On Thursday, the market consolidated around the 20-days SMA. Over the course of the day, the Nifty fell to 17380, however, eventually the market slowly recovered under the leadership of FMCG and Metal Stocks, which helped the Nifty to close above the 17500 level. Today, 17550/17600 would be a big hurdle for the Nifty, however, after 17600 is eliminated, we can also see the level of 17700. Failure to stay at 17550 will be negative in the short term and 17380 or 17330 is likely to be re-tested. Will be bright. The Bank-Nifty would turn bullish if it crosses the level of 37400 levels.

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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.
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