

November 11, 2021

▶ NIFTY: 18018

Range : 17900-18130

Resistance: 18060-18090-18130-18190-18340

Support : 17950-17900-17850-17800-17750

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18065	17670	15840

▶ BANK NIFTY: 39025

Range : 38800-39350

Resistance: 39150-39350-39550-39770-39970

Support : 38900-38800-38600-38400-38200

▶ 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)

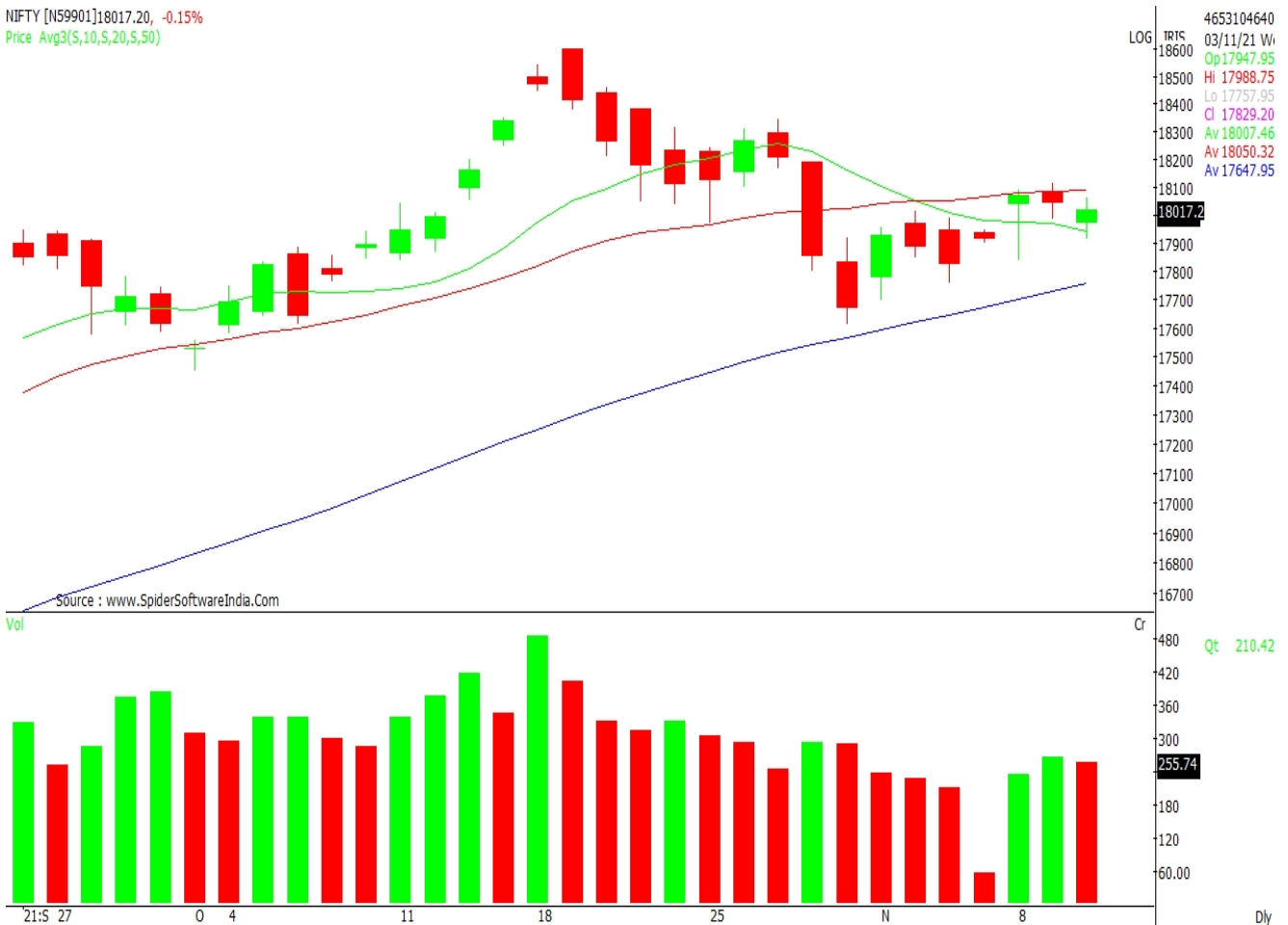
▶ Nifty Medium Term Trend

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: Although the market has broken 17950, it failed to fall further below the level of 17900. On the other side, even though the Nifty rallied to 18061 levels, it failed to sustain at higher levels. In brief, the trend of the market is uncertain and till the market is not crossing 18130, we would see a stock-specific performance. Above 18130, the market would chase the levels of 18350 with a minor hurdle at 18190. Expect weaknesses if the Nifty breaks 17900 and in that case the Nifty will find the next best support between 17840/17800 levels. Closing of the Nifty below 17800 would be negative for the market.

FII's have a bearish outlook and accordingly they have positioned themselves in the F&O segment.

For the bank nifty support exist at 38800 and sustenance below that will be negative. Next best support exist at 38450 and at 38200.

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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.
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