

November 11, 2022

▶ **NIFTY: 18028**

Range : 18050-18300
 Resistance : 18200-18280-18350-18440-18500
 Support : 18050-18000-17900-17950-17800

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17670	17560	16995

▶ **BANK NIFTY: 41603**

Range : 41500-41850
 Resistance: 42000-42250-42500-42800
 Support : 41500-41300-41100-40950

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
40590	40025	37070

▶ **Nifty Short Term Trend**

Up (Up above 17430 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 days SMA)



▶ Market Analysis

Nifty/Sensex Daily View:

There was a decent decline in the Indian market on Thursday, although, despite weakness in global markets, Nifty managed to close above the level of 18000, thereby it has managed to hold the most crucial trading range between 18000 and 18300 levels. Based on the given technical background and support global cues Nifty will revisit the 18300 level today. At the dismissal of 18300, it would move towards the 18440 and 18500 levels.

In the next few days, if Nifty/Sensex manages to cross the level of 18500/62200, then it will not be so difficult for the market to cross the all-time high, which is at 18605/62250 and to hit the level of 18800/62900. Support would be at 18100 and at 17950.

If Nifty crosses the level of 18300 (Spot) and adds more on the downside then it should be a buying strategy. Place a stop loss at 18000 for the same. The Nifty-bank has the scope to move towards 42250 and 42800 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.
- 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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