

November 12, 2021

▶ NIFTY: 17873

Range : 17800-17930

Resistance: 17900-17930-17970-18000-18030

Support : 17950-17900-17850-17800-17750

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18065	17670	15840

▶ BANK NIFTY: 38560

Range : 38200-38800

Resistance: 38670-38800-39050-39150-39250

Support : 38400-38200-38000-37900-37700

▶ 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

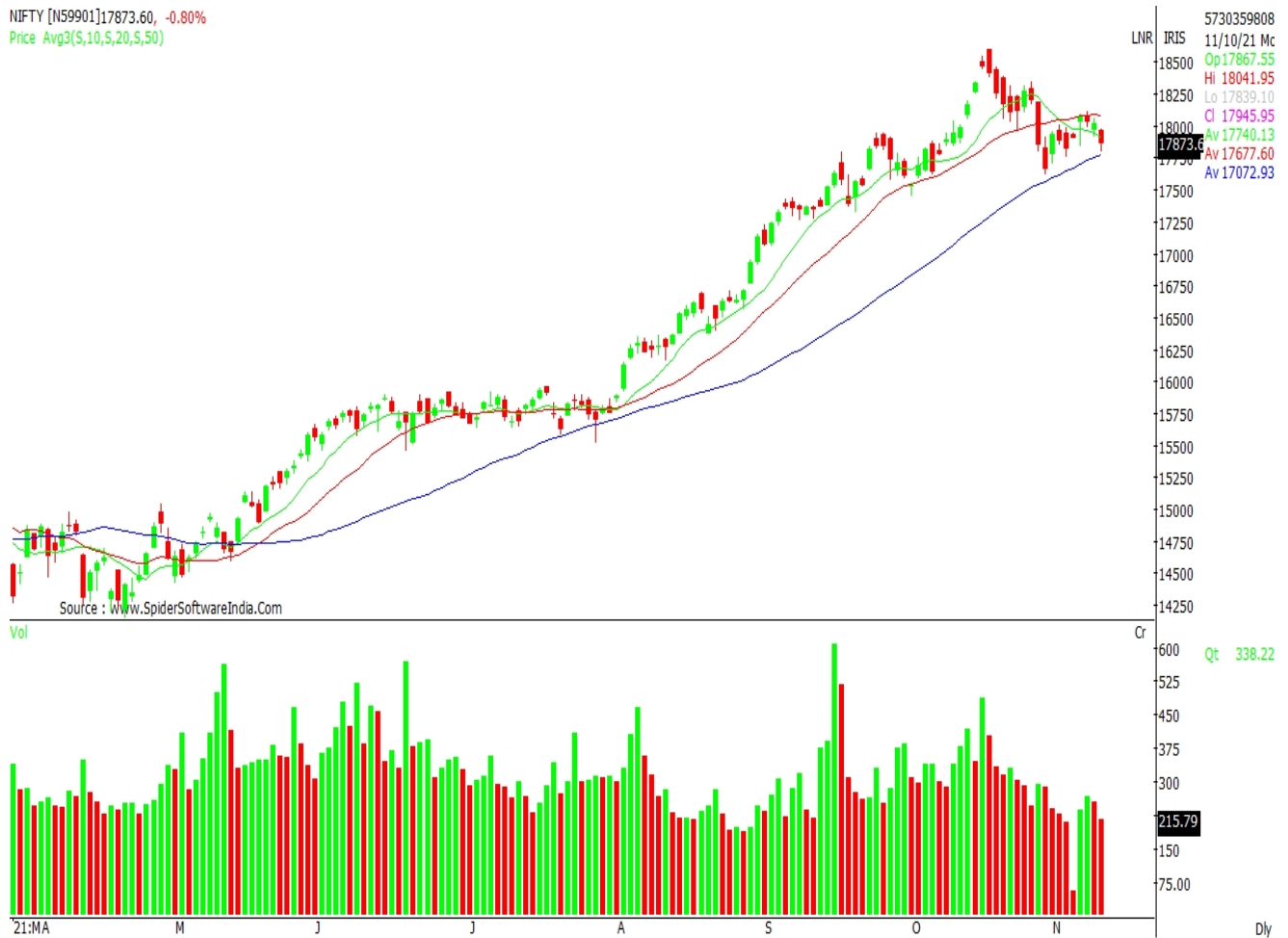
Up (Down below 14100 on a closing basis)

▶ 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)

 NIFTY [N59901]17873.60, -0.80%
 Price Avg3(S,10,S,20,S,50)


▶ Market Analysis

Nifty/Sensex Daily View: On the day of weekly expiry, the market traded with a bearish bias, however, it has rejected to fall below the levels of 17800. Today, again, the level of 17800 would act as a trend decider level for the market and below that the probabilities of re-testing previous lows 17600 would turn bright. As long as the market does not break the 17800, which is the support of the 50 days SMA, it would rally towards 17950 and max to 18030 levels where it has a resistance of the falling/supply trend line. Since May 2021 when the Nifty was around 14600, the support of 50 days SMA is acting as survivor level for the market and currently it is at 17800 levels. The focus should be on Technology and Metal stocks.

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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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