

▶ **NIFTY: 17855**

Range	: 17750-17950
Resistance	: 17900-17950-17980-18045-18090
Support	: 17800-17750-17675-17600-17500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18150	18300	17270

▶ **BANK NIFTY: 41950**

Range	: 41800-42400
Resistance	: 42140-42400-42500-43650
Support	: 41800-41670-41500-41400

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
42800	42710	38370

▶ **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: (50 days SMA)



▶ Market Analysis**Nifty/Sensex Daily View:**

On the day of the weekly expiration day, the benchmark indices witnessed a volatile trading session, with the Nifty down 37 points while the Sensex was down 147 points. Across sectors, media and select IT stocks saw some buying interest, while oil and gas and banking stocks continued to book profits.

Technically, after the morning correction, once again the index found support near 17750/59700 and rebounded sharply. On the daily chart, the market is consistently finding support near 17750/59700. We are of the view that the market is likely to continue the pullback rally as long as the index holds 17750/59800. A move above 17750/59800 would lift the market to 18000/60500 levels on immediate basis.

Sustained trading activity above 18000 will help the market to move towards 18200/18270 in the near term. On the contrary, fresh selling is possible in breach of 17750/59700. Below that, the index may fall to 17650-17500/59500-58900.

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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