

April 13, 2022

**▶ NIFTY: 17530**

Range : 17600-17620

Resistance : 17570-17620-17660-17700-17740

Support : 17500-17440-17400-17370-17330

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17450	17160	17150

**▶ BANK NIFTY: 37745**

Range : 37200-37950

Resistance: 37950-38150-38300-38500

Support : 37500-37300-37200-37000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36650	36720	36850

**▶ Nifty Short Term Trend**

Up (Up above 16850 on a closing basis)

**▶ Nifty Medium Term Trend**

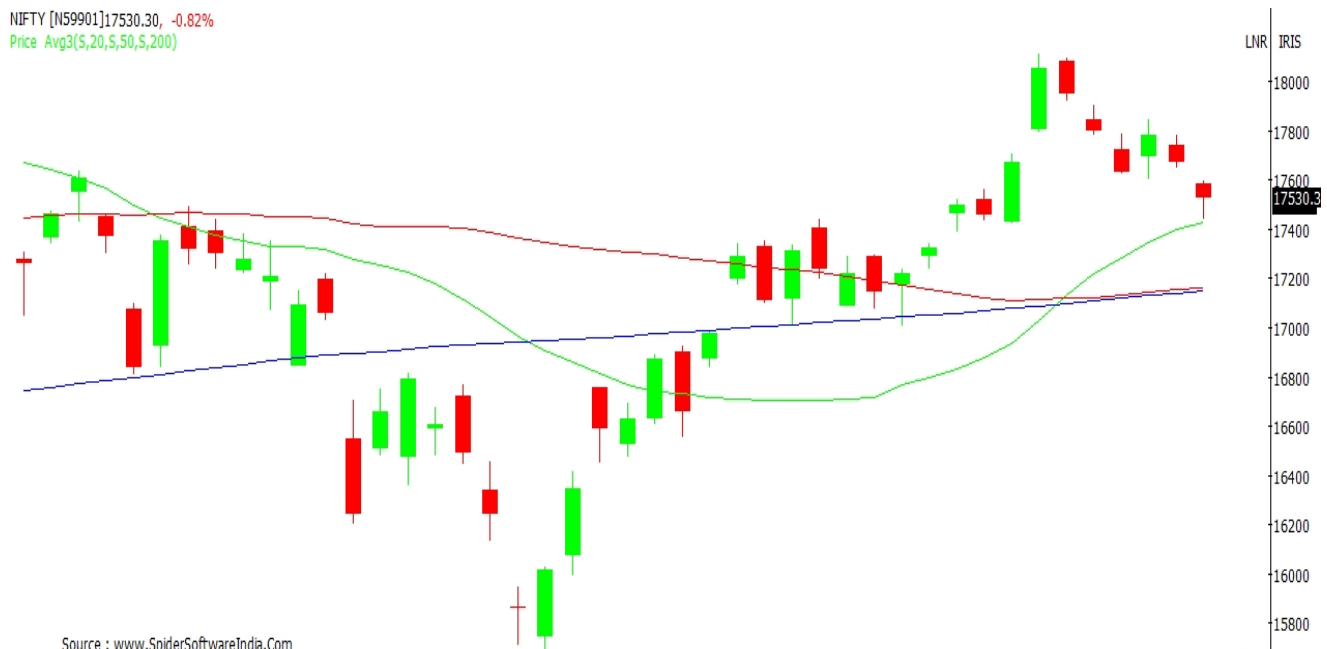
Up (Down below 14100 on a closing basis)

**▶ Nifty Long Term Trend**

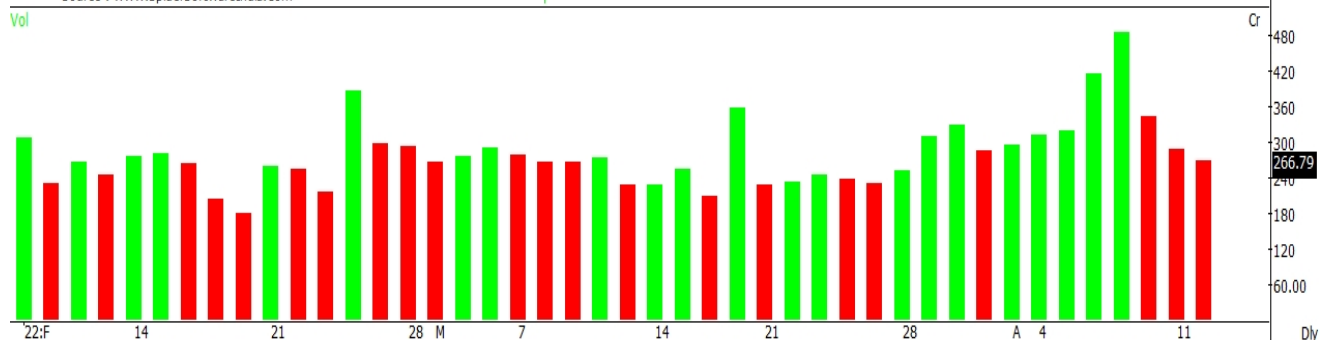
Up (Down below 7500) on a weekly closing basis)

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 200 days SMA)**

 NIFTY [N59901]17530.30, -0.82%  
 Price Avg3(S,20,S,50,S,200)


Source : www.SpiderSoftwareIndia.Com



## ▶ Market Analysis

**Nifty/Sensex Daily View:** The benchmark indices witnessed a sharp fall in prices. Nifty was down 153 points while Sensex was down 412 points. After the gap down opening on Tuesday, the index broke the 17600/58876 import support level, which is the last week's lowest level and managed to close which is largely negative. Between sectors, Realty and Metal indices were the biggest losers of 2.5 per cent, while banking stocks recovered sharply from day's lows. Technically, after a long time, the Nifty closed below the 10-day SMA and also formed a lower high on the intraday chart. We believe that the broader market structure is still on the weak side and a fresh uptrend rally is possible only after the 17620/58800 breakout. Below this, we could see further weakness up to 17400-17350/58200-58000. On the other hand, if the index manages to trade 17620/58800 it will move up to 17700/59100 and 17800/59400. Market structure is volatile so level based trading would be the ideal strategy for traders.

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- 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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