

July 13, 2022

▶ **NIFTY: 16058**

Range	: 16030-16160
Resistance	: 16100-16160-16220-16275-16350
Support	: 16030-16000-15970-15930-15900

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15740	16320	17200

▶ **BANK NIFTY: 35132**

Range	: 34500-35200
Resistance	: 35100-35200-35500-35700
Support	: 34950-34730-34500-34300

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
33500	34700	36660

▶ **Nifty Short Term Trend**

Down (Up above 16650 on a closing basis)

▶ **Nifty Medium Term Trend**

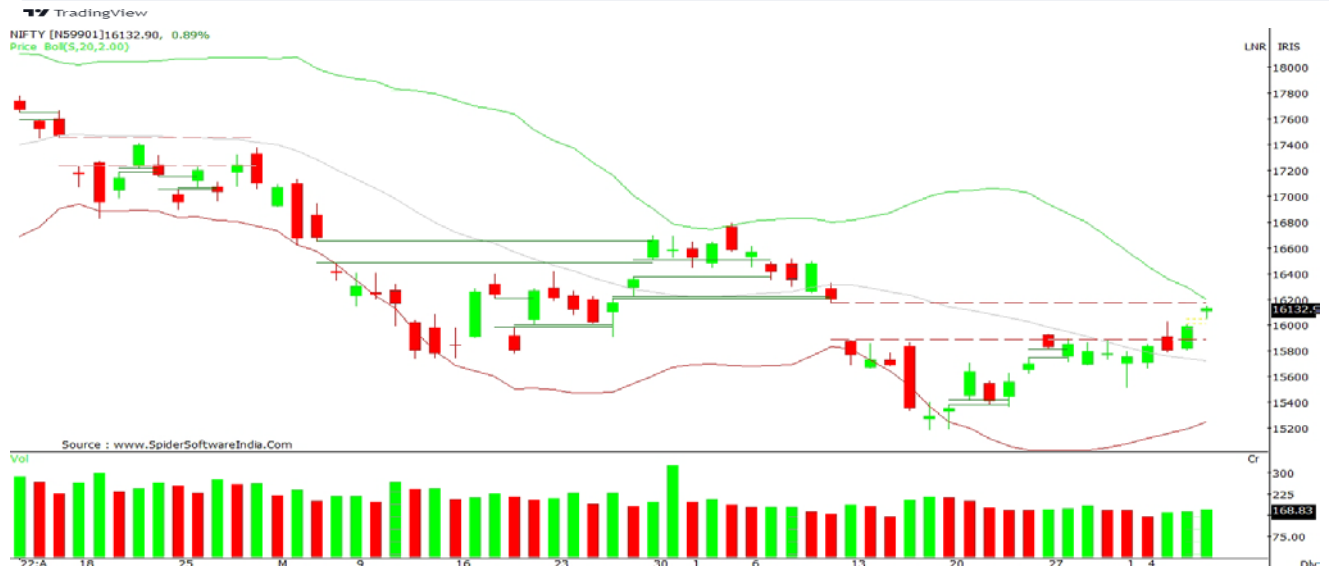
Up (Down below 14100 on a closing basis)

▶ **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



▶ Market Analysis

Nifty/Sensex Daily View:

Benchmark indices saw profit-booking at higher levels, with Nifty correcting over 150 points while Sensex was down 508 points. Among sectors, auto, IT, FMCG and metal indices booked profits at higher levels, while some buying was seen in select energy stocks.

Technically, the index has formed a smaller bearish candlestick formation on the daily chart and has also formed a lower high on the intraday chart, which supports further weakness from the current levels. Short term texture below 16160/54200 is weak for traders right now. Below which the index may again touch the level of 16000-15950/53700-53500. On the other hand, if the index manages to trade above 16160/54200 then it may touch 16225-16275/54500-54700 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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