

October 13, 2021

▶ NIFTY: 17992

Range : 17800-18050

Resistance: 18010-18050-18100-18140-18200

Support : 17940-17900-17865-17840-17800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17710	17030	15475

▶ BANK NIFTY: 38521

Range : 38150-38800

Resistance: 38650-38770-38800-38950

Support : 38350-38150-38050-37860

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
37650	36515	34520

▶ 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 (5, 10, 20 days SMA)

 NIFTY [N59901]17991.95, 0.26%
 Price Avg3(S,5,S,10,S,20)


▶ Market Analysis

Nifty/Sensex Daily View: The benchmark indices continue positive momentum, on Tuesday, after a muted opening the index slipped over 50/150 points, but one more time it took support near 17850/59850 and reversed sharply. Among Sectors, PSU banks stocks outperformed, the Nifty PSU Bank index rallied over 3 percent. While profit booking was seen in IT stocks.

Technically, on daily and intraday charts, the index has formed promising higher bottom formation. The intraday structure suggest 17850/59850 would be the trend decider level for the bulls. Above the same, uptrend formation is likely to continue up to 18050 and above that 18100/60400-60700. On the other side below 17800/59850 levels uptrend would be vulnerable. The texture of the market is strong hence buy on dips and sell on rallies would be the idea strategy for the day traders.

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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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