

▶ NIFTY: 17770

Range : 17650-17900

Resistance : 17800-17855-17900-17970-18000

Support : 17750-17700-17650-17620-17500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17875	18100	17300

▶ BANK NIFTY: 41282

Range : 41000-41500

Resistance: 41500-41600-41850-42000

Support : 41150-41000-40800-40500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
41640	42550	38940

▶ 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: (20 days SMA)


▶ Market Analysis

Nifty/Sensex Daily View:

On Monday, the benchmark indices saw profit-booking at higher levels, with Nifty closing 85 points lower, while Sensex closed 250 points lower. Among sectors, Media and PSU Bank indices declined sharply with both the indices losing over 2 percent.

Technically, Nifty saw continued profit booking near 20-day SMA, a bearish candle on the daily chart, and a close below 17800/60500 indicating further weakness from current levels. For traders, 17850/60700 will act as a major resistance zone, below that, Nifty may slip further towards 17650-17620/60000-59900. A close below the level of 17600 would send the market to 17350 levels.

On the downside, a fresh uptrend rally is possible only after the dismissal of 17850/60700, above which the market may move towards 17925-17950/60900-61000.

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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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