

October 14, 2021

▶ NIFTY: 18161

Range : 18080-18370

Resistance: 18200-18245-18290-18330-18370

Support : 18140-18080-18040-18000-17940

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17710	17030	15475

▶ BANK NIFTY: 38635

Range : 38350-38800

Resistance: 38800-38950-39170-39300-39660

Support : 38450-38350-38150-38050-37860

▶ 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,S,S,10,S,20)


▶ Market Analysis

Nifty/Sensex Daily View: The benchmark indices witnessed a Stellar rally, the nifty/Sensex registered a fresh all time high of 18197/60836. Post gap up opening the index successfully clear the 18100/60500 resistance mark and maintained intensified momentum throughout the day. Wednesday's rally was dominated by the Tata of stocks. Amid auto stocks, Tata Motors gain the most. Rallied over 20 percent. Technically, the index maintained strong breakout continuation formation, which clearly suggest further uptrend from current levels.

We are of the view that, the short term chart formation is still in to the long side but due to overstretch intraday rally the bulls may take a caution stance between 18300-18375/61100-6100-61300. For the day traders, 18100-18150/60600-60750 would act as a key support level. Above the same, the uptrend wave will continue up to 18275, 18300 and 18375 (60850-61800. On the other side, dismissal of 18100/60500 could possibly trigger correction wave up to 18040-17980/60300-60150.

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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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