

December 14, 2021

▶ NIFTY: 17369

Range : 17250-17500

Resistance: 17440-17500-17570-17600-17660

Support : 17300-17250-17215-17160-17100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17420	17760	16140

▶ BANK NIFTY: 36925

Range : 36750-37230

Resistance: 37230-37400-37700-37950

Support : 36750-36500-36350-36140

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36990	38250	35715

▶ Nifty Short Term Trend

Down (Up above 17500 on a closing basis)

▶ Nifty Medium Term Trend

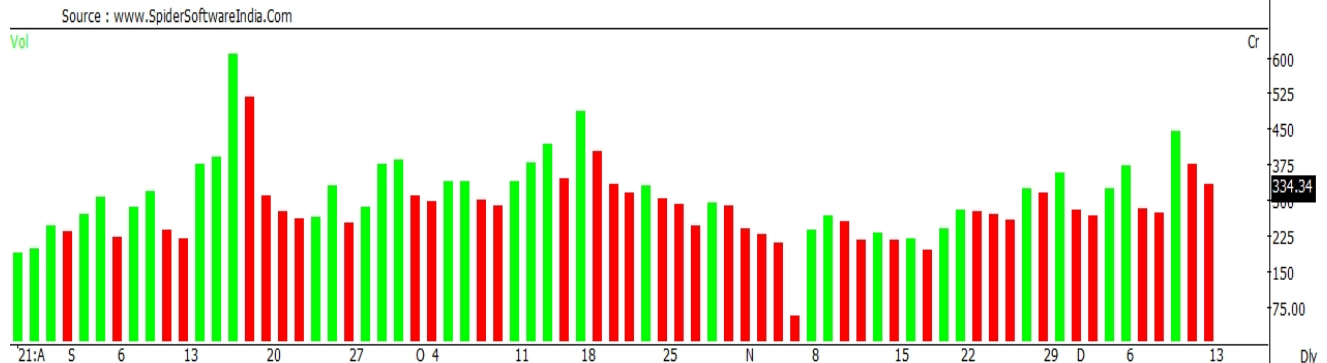
Up (Down below 14100 on a closing basis)

▶ 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 100 days SMA)

 NIFTY [N59901]17368.25, -0.82%
 Price MdPr


▶ Market Analysis

Nifty/Sensex Daily View: The Nifty opened between resistance zones and quickly came under pressure to make a profit. The sell-off was so strong that the Nifty could not sustain any minor levels and fell to its lowest level in two days. In the last half hour of trading at 17355, the retracement level supported to the market. However, despite the market breadth being comfortable, there was no recovery or bounce back. If the markets are really strong, they will not break the 17300 level on a closing basis. Buying is advisable on bullish reversal formation on intraday basis. Resistance exists at 17500 and 17580. Supports are at 17250 and 17150.

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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.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Hemali Dhame Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 80801 97299	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6273
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