

▶ **NIFTY: 18608**

|            |                           |
|------------|---------------------------|
| Range      | : 18525-18670             |
| Resistance | : 18670-18750-18800-18900 |
| Support    | : 18525-18490-18450-18350 |

▶ **Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 18515   | 17805   | 17075    |

▶ **BANK NIFTY: 43946**

|            |                           |
|------------|---------------------------|
| Range      | : 43600-44150             |
| Resistance | : 44050-44150-44300-44500 |
| Support    | : 43750-43600-43400-42300 |

▶ **Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 42660   | 40875   | 37450    |

▶ **Nifty Short Term Trend**

Up (Down below 17950 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 days SMA)**



## ► Market Analysis

### Nifty/Sensex Daily View:

Globally, equity markets closed either higher or trading higher with a drop in US inflation. The dollar index break below the 104 level, which will increase inflows to emerging markets, and reduce the downside for our markets as we have already outperformed in the past. SGX is up 100 points.

Technically, the market not only reclaimed the 20-day SMA (Simple Moving Average) level but also managed to close above it, which is broadly positive. A bullish candle on the daily chart and a reversal formation indicate a continuation of the uptrend wave in the near future. The uptrend texture is likely to persist in the near future and we believe that 18670-18750/62800-63000 would be the next resistance zone for bulls. On the other side, fresh selling is possible only after the dismissal of 18450/62000, traders may prefer to exit trading long positions.

The strategy should be to reduce long positions between 18670 and 18750 levels. The market will pick up fresh uptrend if it crosses 18900, which would lift the market to 19000 or 19200 in the best-case scenario.

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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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