

February 15, 2022

▶ NIFTY: 16842

Range : 16700-17050

Resistance: 16900-17000-17050-17110-17140

Support : 16780-16700-16600-16550-16500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17500	17455	16790

▶ BANK NIFTY: 36908

Range : 36500-37250

Resistance: 37050-37250-37400-37500-37650

Support : 36650-36500-36400-36300-36100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
38145	37160	36450

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

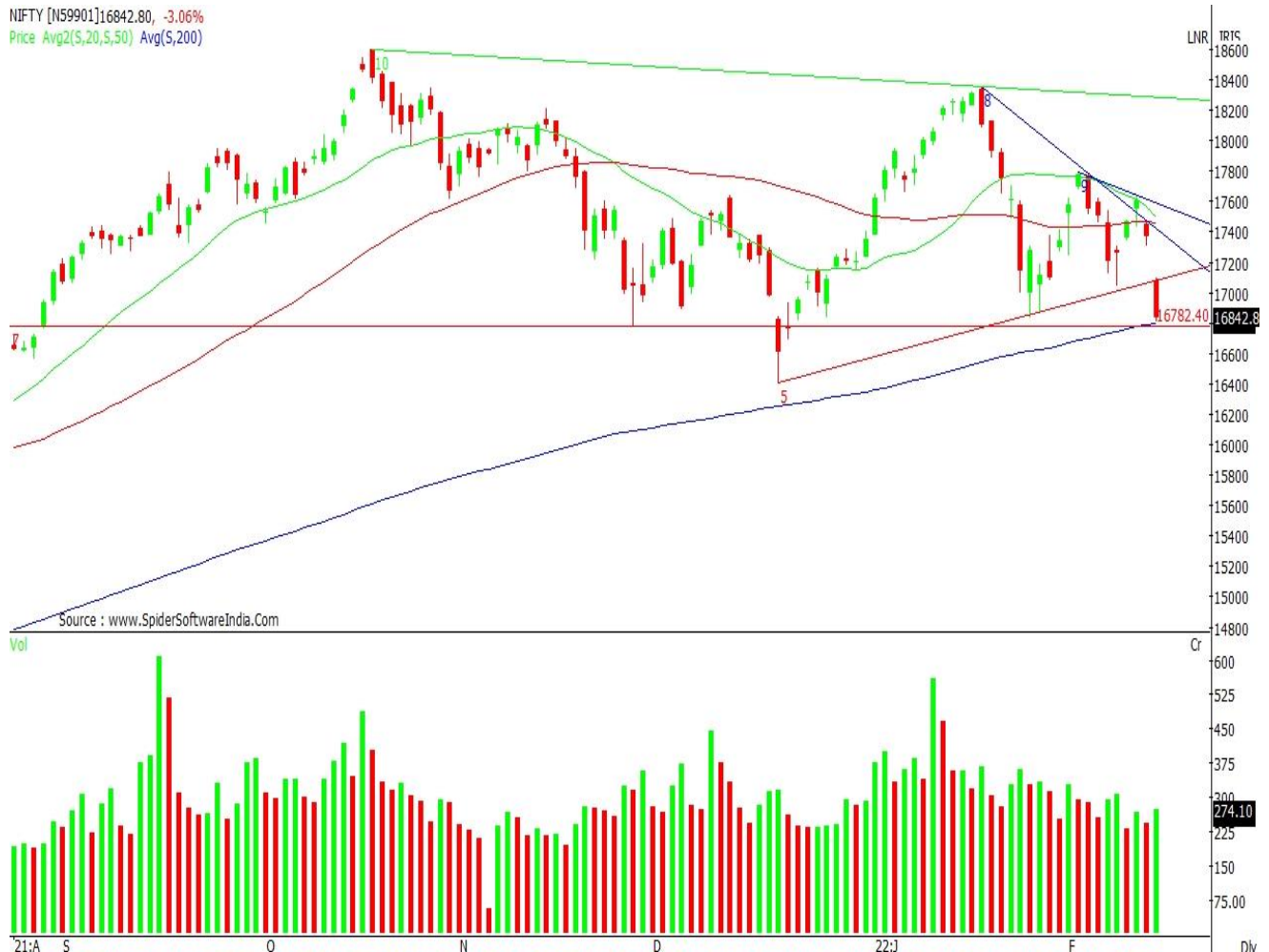
▶ Nifty Medium Term Trend

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 200 days SMA)


► Market Analysis

Nifty/Sensex Daily View: On Monday, the market witnessed a sharp selloff. The nifty shed over 560 points whereas the Sensex was down by 1800 points. Due to weak global markets, geopolitical tension and rising crude oil prices concerns, the benchmark indices opened with a gap down and post weak opening witnessed selling pressure throughout the day. Among Sectors, all the major sectoral indices were trading in the red. However, PSU Banks index lost the most, shed over 5 per cent. Technically, Nifty/ Sensex has formed a bearish gap down candlestick formation, which suggest further weakness from current levels. Direction wise, now the nifty is trading near 200 day SMA level and as long as the Nifty trading below 17050/57000 the chances of hitting 16750-16700/ 56100 and 16550-16400/55800 would turn bright. On the flip side, a fresh pullback rally is possible only after the dismissal of 17050/57000 levels.

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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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