

▶ **NIFTY: 17929**

Range	: 17800-17970
Resistance	: 17970-18000-18050-18150-18200
Support	: 17830-17800-17750-17700-17660

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17875	18155	17300

▶ **BANK NIFTY: 41650**

Range	: 41350-41850
Resistance	: 41700-41850-42000-42250
Support	: 41350-41150-41000-40800

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
41669	42550	38860

▶ **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:

There was an unexpected jump in the benchmark indices on Tuesday. The Nifty closed up 151 points while the Sensex was up 600 points. Among sectors, FMCG and PSU banks gained over 1 percent each, while the realty index declined over 1 percent despite strong momentum.

Technically, the market picked up positive momentum after the gap-up opening and also crossed the short-term resistance of 17920/61000, which is broadly positive. However, for greater certainty, it is imperative for the Nifty to cross 17970, which was the highest point on the budget day, which would lift the market to 18050 or 18150 levels. Based on the short-term structure of the market, a buy is recommended between the 17800 and 17750 levels. Keep the final stop loss at 17700.

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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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