

September 15, 2022

► **NIFTY: 18004**

Range	: 17925-18100
Resistance	: 18100-18150-18200-18300-18350
Support	: 17925-17850-17800-17750-17600

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17710	17025	16967

► **BANK NIFTY: 41405**

Range	: 41100-41850
Resistance	: 41550-41700-41850-42050
Support	: 41100-41000-40900-40700

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
39550	37415	36350

► **Nifty Short Term Trend**

Up (Up above 18000 on a closing basis)

► **Nifty Medium Term Trend**

Up (Down below 14100 on a closing basis)

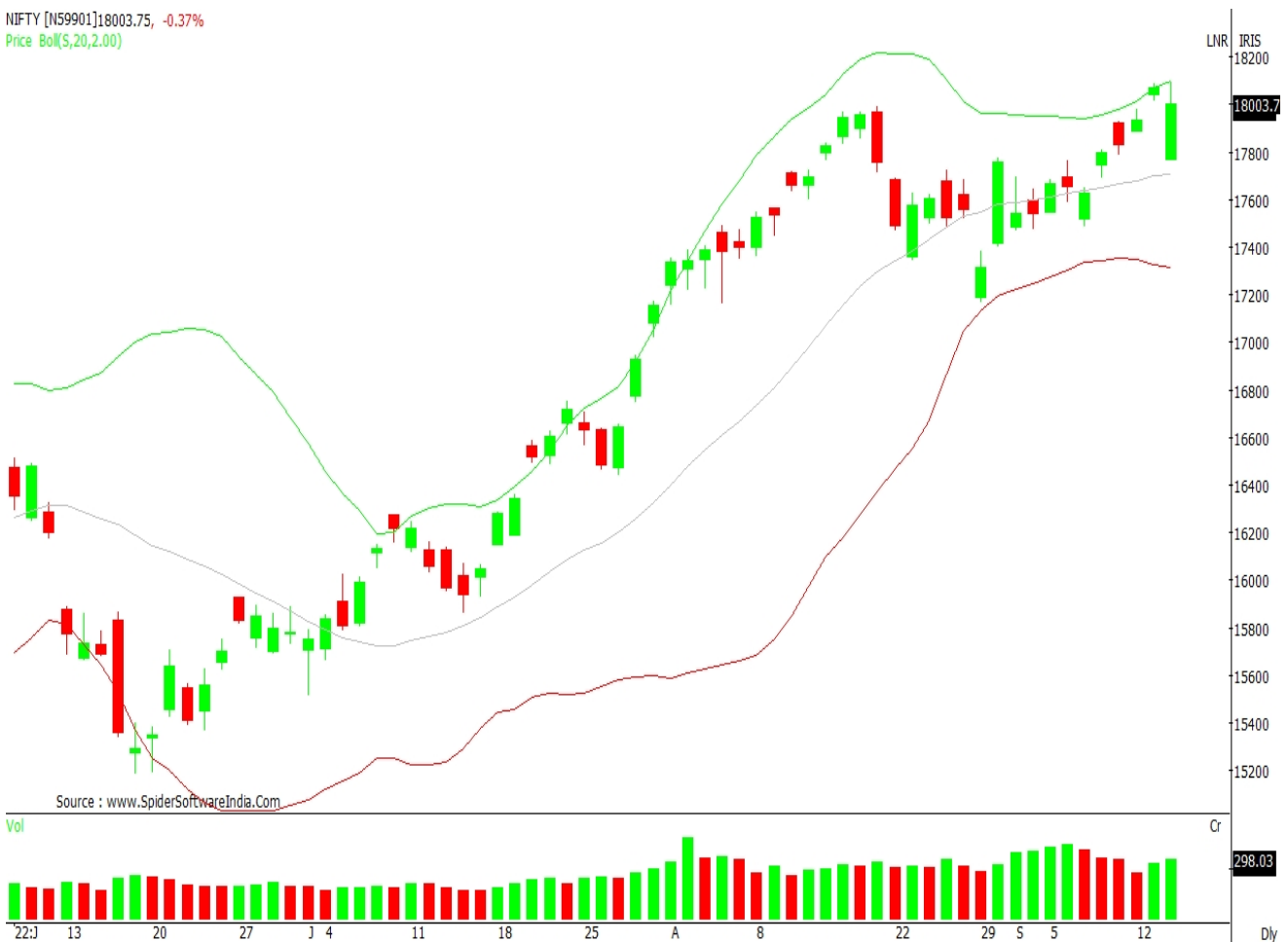
► **Nifty Long Term Trend**

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)**

NIFTY [N59901]18003.75, -0.37%  
Price Boll(\$,20,2.00)



## ► Market Analysis

### Nifty/Sensex Daily View:

On Wednesday, the benchmark indices opened down with a huge gap, but after a lower opening, the market recovered sharply. After a sharp jump, Nifty was down 66 points while Sensex was down 224. Among sectors, the IT index corrected sharply, falling over 3 per cent, while banking, financial and metal stocks continued to see strong buying interest.

Our market recovered sharply from the day's lows despite a weak global scenario. From the day's low, the index recovered 280/1200 points, which is notable and shows buying interest in the market. The index has formed a bullish candle on the daily charts but has also stopped at 18100/60700 levels.

The current market structure is extremely volatile, so buying on the decline would be the ideal strategy for traders. For the bulls, 17930-17900/60100-60000 would be the key support level, if the index remains above the same, it could move up to 18100/60700 and on the dismissal of 18100, it would start moving towards 18300-18350/61400 levels. 61400 levels. On the other hand, below 17900 it will gradually retest the level of 17800/59700 or 17750/59600.

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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.
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