

December 15, 2021

▶ NIFTY: 17322

Range : 17200-17400

Resistance: 17370-17400-17440-17500-17550

Support : 17250-17225-17200-17160-17100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17420	17760	16140

▶ BANK NIFTY: 36850

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 17650 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)


▶ Market Analysis

Nifty/Sensex Daily View: The market opened lower due to weak global signals. However, after opening down to the levels of 17250/17225, the Nifty declined further due to a lack of support from the Bank-Nifty. According to the daily chart, the Nifty has formed a continuation formation, which would be a trending formation if it crosses 17400 or breaks the level of 17200. Above 17400, the Nifty has a chance to move to the level of 17550/17600. Below the 17200 level, it will find significant support at the 17000/16950 levels. As long as the market does not cross the 17650 level, the medium-term trend will remain bearish. On Wednesday, the focus should be on commodity-related stocks.

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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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