

▶ NIFTY: 18015

Range : 17950-18050

Resistance : 18050-18100-18150-18200

Support : 17950-17910-17850-17800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17875	18155	17300

▶ BANK NIFTY: 41731

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:

Last Wednesday, the benchmark indices continued their positive momentum. The Nifty 50 closed up 86 points while the Sensex was up 242 points. Across sectors, realty, IT, and auto indices gained over 1 percent each, while intraday profit booking was seen in select FMCG stocks. Technically, on Wednesday Nifty finally managed to cross the Budget day high of 17970 which is largely positive. It also formed a bullish candle and higher bottom formation on the intraday charts, further supporting the uptrend from the current levels.

For the trend-following traders, 17800/60700 will now act as a major support zone, above which the index can move towards 18100-18150/61500-61700. On the other hand, trading below 17800/60700 the bulls would prefer to exit the long positions. On an immediate basis, 17950 would be the support zone and 18100-18150 can be the resistance zone. Focus on Nifty IT and Auto sectors.

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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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