

June 16, 2022

**▶ NIFTY: 15692**

Range : 15650-15900

Resistance : 15800-15860-15900-16000-16060-16100

Support : 15650-15600-15550-15500-15450-15400

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16310	16790	17265

**▶ BANK NIFTY: 33339**

Range : 33000-33700

Resistance: 33550-33700-34000-34100-34300

Support : 33000-32800-32650-32450-32150

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34800	35650	36820

**▶ Nifty Short Term Trend**

Up (Down below 15700 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:

Today, SGX is up more than 100 points and Asian markets are trading with a positive trend. Technically, we would say that the market survived above the 15650 level and until the market breaks it, the Nifty would bounce back to 15900 or 16200 at best. The strategy for the day should be to take a long trade if the market crosses 15900 and place a stop loss at 15800 for the same. Resistance will be at 16000, 16050 and 16100. Nifty 33700 will be a big hurdle for the bank that it will gradually move towards 34000/34100 levels.

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## RATING SCALE (PRIVATE CLIENT GROUP)

- 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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