

September 16, 2021

**▶ NIFTY: 17520**

Range : 17300-17560

Resistance: 17560-17600-17630-17700

Support : 17450-17400-17370-17350

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16870	16290	15030

**▶ BANK NIFTY: 36852**

Range : 36250-37050

Resistance: 36970-37050-37250-37450

Support : 36750-36600-36500-36350

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36090	35590	33770

**▶ Nifty Short Term Trend**

Up (Down below 15450 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 (5, 10, 20 days SMA)**


## ► Market Analysis

**Nifty/Sensex Daily View:** Finally, the Nifty broke the boring trading range at 17450 and managed to close at the highest point of the day. Support has moved from 17250/17300 to 17400/17450 level. Broad-based activity helped the market close above the psychological resistance of 17500. The next level would be at 17600 and in the best case, it could be even 17700. However, on the day of the weekly expiry, the level of 17600 would act as the main hurdle and the decisive break of 17600 would invite the short covering. Buying between the 17450/17400 level is advisable, however, for that we need to keep the final stop loss at 17350. The Bank Nifty has reached last week's highs; however, after the dismissal of 37050, it may invite short covering. Resistance would be at 37050, 37250 and at 37450 levels.

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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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