

November 16, 2021

**▶ NIFTY: 18093**

Range : 18050-18210

Resistance: 18150-18170-18200-18240-18290

Support : 18050-18030-18000-17950-17900

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18080	17795	15930

**▶ BANK NIFTY: 38677**

Range : 38400-38800

Resistance: 38670-38800-39050-39150-39250

Support : 38400-38200-38000-37900-37700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
39710	38310	35450

**▶ Nifty Short Term Trend**

Up (Down below 15450 on a closing basis)

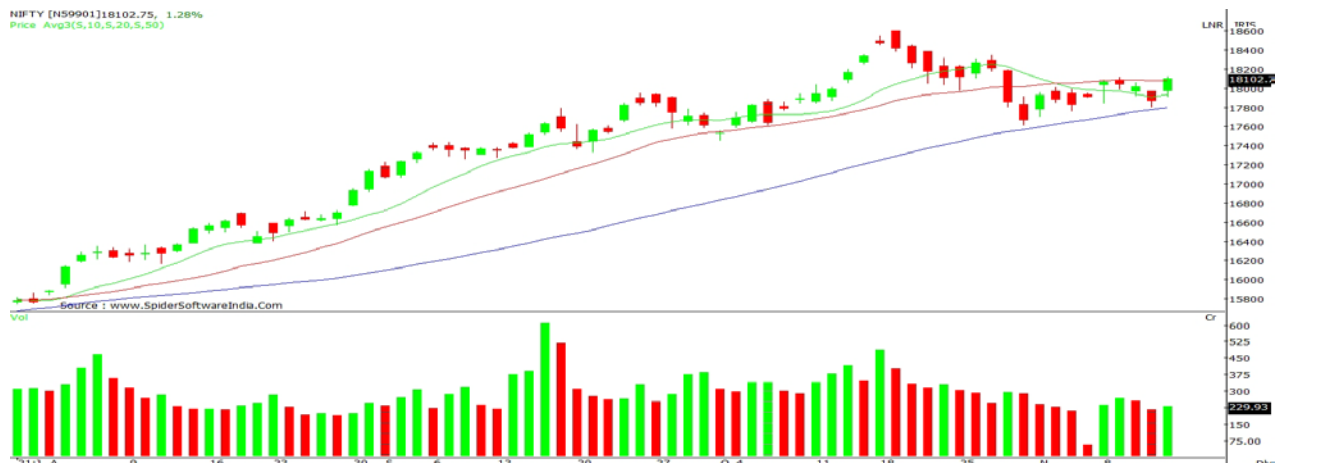
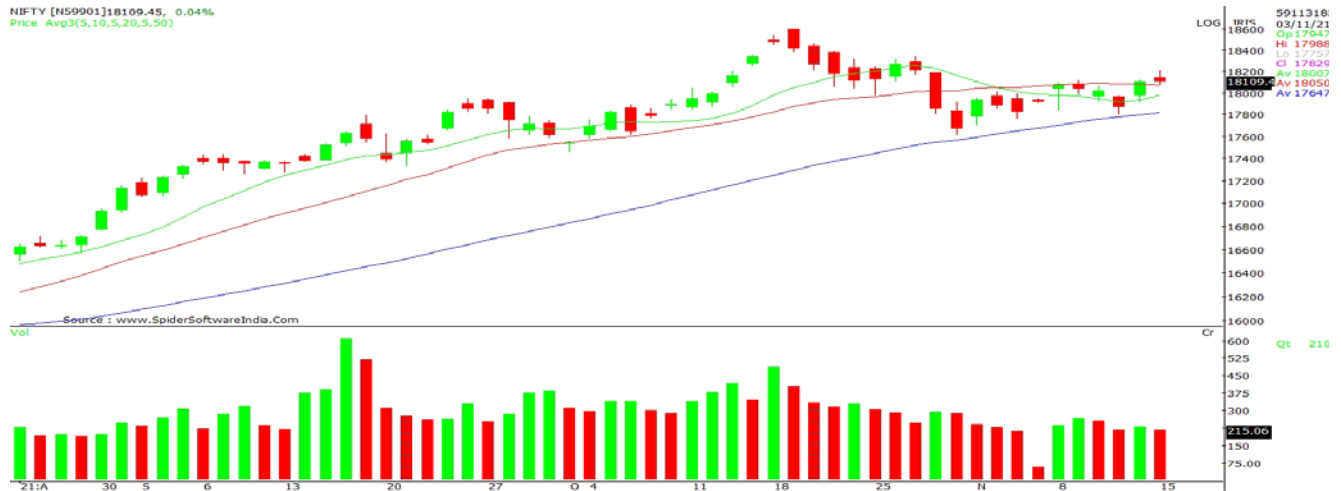
**▶ Nifty Medium Term Trend**

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 (10, 20, 50 days SMA)**


## ► Market Analysis

**Nifty/Sensex Daily View:** Monday, turned a frustrating day for the market participants. There was seldom any major action on either side. The market moved to the level of 18200, however, when closing it came to the level of the previous day's close, which was around 18100. This indicates a lack of time-based improvement or enthusiasm at higher levels from the buyers. However, buying on support is highly advisable as in the past it supported to the dip buyer frequently. 18000 and 18050 would be support zones and will attract buyers to shop with a short-term view. Keep stop loss at 17950. On the upside, 18200 and 18350 would be major hurdles for the market. Whenever the market starts spending time in a particular trading range, we see that traders start taking interest in defensive areas. In the coming days, we expect defensive sector to perform namely IT, FMCG AND PHARMACEUTICAL.

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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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