

**▶ NIFTY: 18415**

Range : 18350-18450

Resistance : 18450-18500-18550-18600

Support : 18350-18300-18280-18200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18530	17805	17075

**▶ BANK NIFTY: 43500**

Range : 43150-43750

Resistance: 43750-43900-44000-44150

Support : 43350-43100-43000-42800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
43200	40875	37450

**▶ Nifty Short Term Trend**

Up (Down below 17950 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 days SMA)**


## ▶ Market Analysis

### Nifty/Sensex Daily View:

US markets closed sharply lower on Thursday as fears of a recession increased. Globally, equity markets crashed on Thursday, which will keep sentiment weak for the next few days or weeks.

For our markets, the formation of lower highs will invite further weakness and below the 18350 level, it will set up a series of lower highs and lower bottoms. Now for traders, 18350 -18280/61500-61300 would be immediate support levels, on the other hand, 18450/62000 and 20-day SMA (Simple Moving Average) 18550/62350 can act as an important resistance zone. We believe that as long as the index is trading below 18450/62000, there are good chances to move towards 18350-18280/61300. For the bulls, a pullback rally is possible. If the index manages to trade above 18450/62000, it may move towards 18550-18600/62500-62700.

The strategy should be to sell if Nifty rises to 18420/18450 levels during the day with a stop loss at 18600. If Nifty sustains below the 18280 level, it may slide further towards 18100/18000 in the coming few sessions.

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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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