

February 17, 2022

▶ NIFTY: 17293

Range : 17250-17380

Resistance: 17340-17380-17450-17600-17650

Support : 17250-17200-17140-17100-17000

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17410	17455	16790

▶ BANK NIFTY: 37955

Range : 37750-38250

Resistance: 38250-38400-38520-38700

Support : 37900-37750-37500-37200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
38130	37160	36450

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

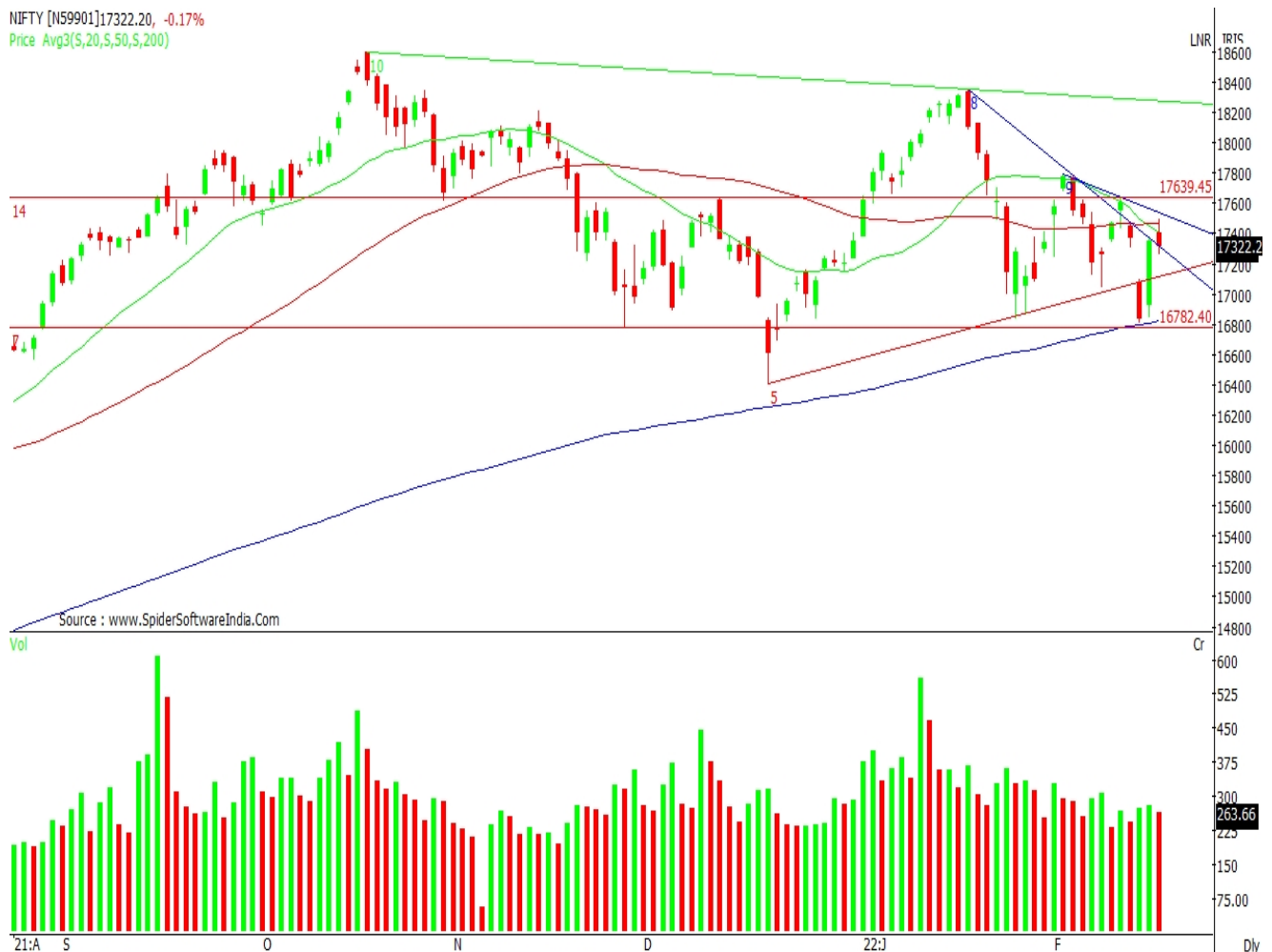
▶ Nifty Medium Term Trend

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: The benchmark index witnessed a roller-coaster trading session on Wednesday. Even though the market gained 200/789 points during the day, finally it closed 30 points lower on Nifty while the Sensex was down 145 points. Among sectors, the realty index rose over 1 per cent, while some profit-booking was seen in PSU banks and metal stocks. Technically, Nifty failed to stay above the 20 and 50-days SMA that would keep the market range bound. The intraday market structure is volatile and continue to remain volatile in the near future. 17250/57700 and 17200/57500 would be key support areas for the bulls while 17500-17550/58550-58750 would act as significant hurdles. , For day traders, it is advisable to buy if Nifty stays above 17380 for more than an hour. For this, keep the stop loss at 17280.

The signals from the world markets are highly uncertain and dominate the short term trend of the market. Oil tumbled amid signs of Iran's nuclear deal approaching. If this happens, crude oil prices may fall, which can give relief to emerging markets.

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- 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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