

**▶ NIFTY: 18035**

Range : 17940-18100

Resistance : 18055-18100-18150-18200

Support : 17940-17900-17850-17800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17855	18155	17300

**▶ BANK NIFTY: 41631**

Range : 41250-41850

Resistance: 41700-41850-42000-42250

Support : 41500-41250-41150-41000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
41500	42550	38860

**▶ Nifty Short Term Trend**

Down (Up above 18265) on a closing basis)

**▶ Nifty Medium Term Trend**

Up (Down below 15000 on a closing basis)

**▶ Nifty Long Term Trend**

Up (Down below 14000) 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:

Benchmark indices continued their positive momentum for the third day in a row, with Nifty closing up 20 points while Sensex was up 44 points.

Technically, after a gap-up opening, the index took resistance near 18150/61700 and reversed back to retest the psychological support level, which is at 18000. The current market structure is still positive and will reverse the trend only if it breaks 17700. A bearish candle at an important resistance level of 18150 is indicating a range-bound activity to sustain in the near term. Hence buying on dips and selling on rallies would be the ideal strategy for day traders.

For the bulls, 17950-17900/61150-61000 will now act as major support zones while 18100-18150/61700-61900 will act as important resistance zones. However, a gradual decline below 17900/61000 will continue to test the lower bound at 17800 or 17700. The market would need to break the broad trading range which is between 18300 and 17700 levels to show a meaningful trend, till then the volatility will continue.

The strategy should be to buy around 17900 and keep a stop loss at 17800 for the same. Supp 17900 resistance 18100. Sectors Chemicals and Commodities.

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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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