

June 17, 2022

▶ NIFTY: 15360

Range : 15300-15500

Resistance : 15400-15460-15500-15550-15670-15700

Support : 15300-15230-15200-15140-15100-15000

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16235	16625	17245

▶ BANK NIFTY: 32617

Range : 32400-32850

Resistance: 32700-32850-33000-33100-33300

Support : 32400-32200-32150-32000-31700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34660	35340	36775

▶ Nifty Short Term Trend

Up (Down below 15700 on a closing basis)

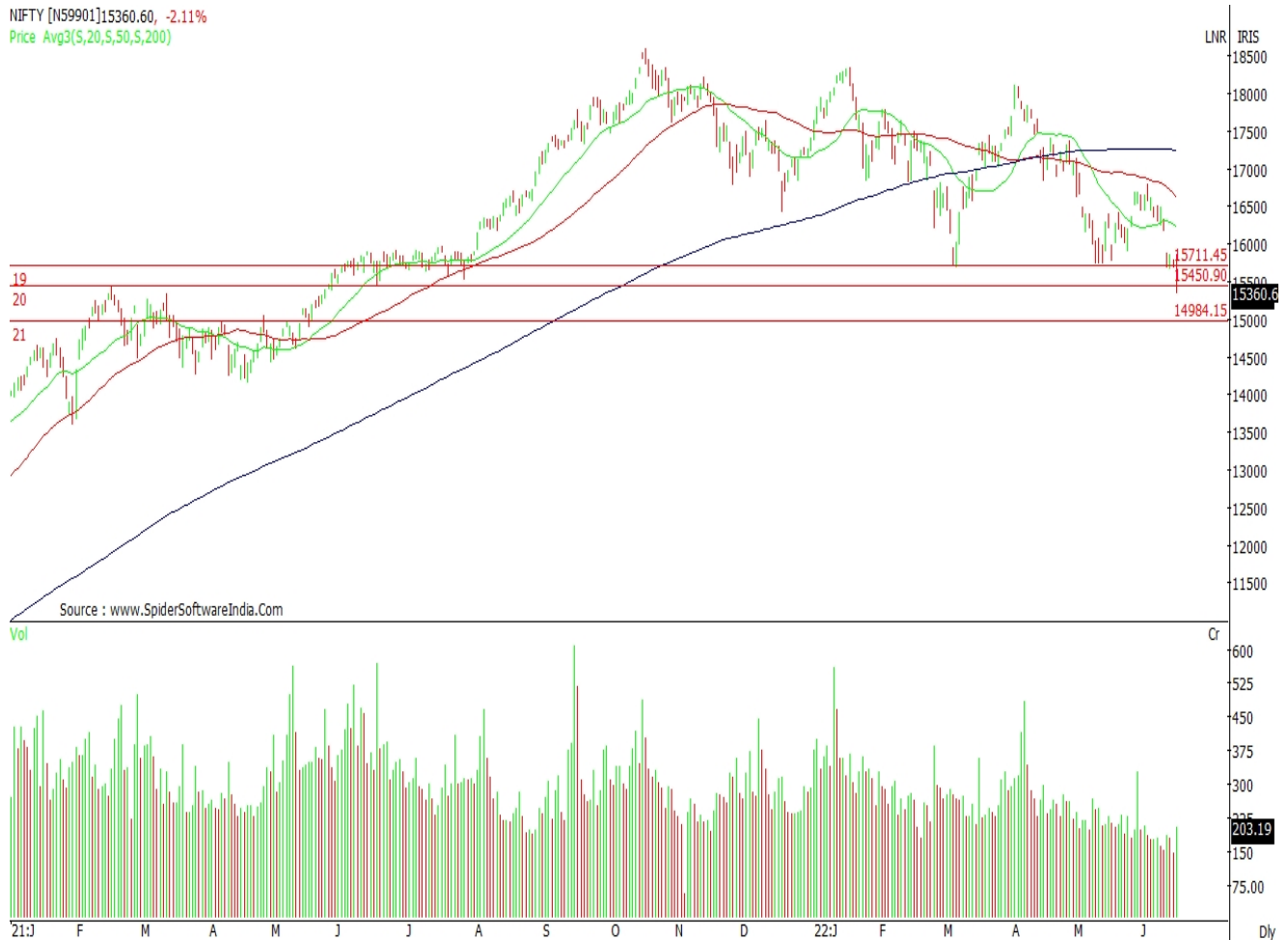
▶ Nifty Medium Term Trend

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:

Today emerging markets are trading in the green; however, developed countries are finding it difficult to contain the sell-off in equities. The markets of Japan, America and Europe are trading lower day by day. Key data points are slightly in favour of emerging markets, which is why they are trading in the green. After heavy selling in the Indian markets on Thursday, the market can get some relief on the basis of key data points today.

However, the upside is limited in the short term. 15400 and 15700 will be big hurdles for the market. On the downside, the market is likely to decline further towards the 15100/15000 levels as they closed below the 15400 support. The broad strategy should be to trade short between 15600 and 15700. Place stop loss at 15800. On the other side, a recommendation is to buy between 15100 and 15000, keep stop loss at 14950.

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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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