

August 17, 2022

**▶ NIFTY: 17825**

Range : 17750-17950

Resistance : 17880-17925-17950-18000

Support : 17800-17750-17700-17600

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17070	16365	16990

**▶ BANK NIFTY: 39240**

Range : 39000-39500

Resistance: 39370-39500-39750-39900

Support : 39140-39000-38900-38700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
37400	35370	36325

**▶ Nifty Short Term Trend**

Up (Down below 16400 on a closing basis)

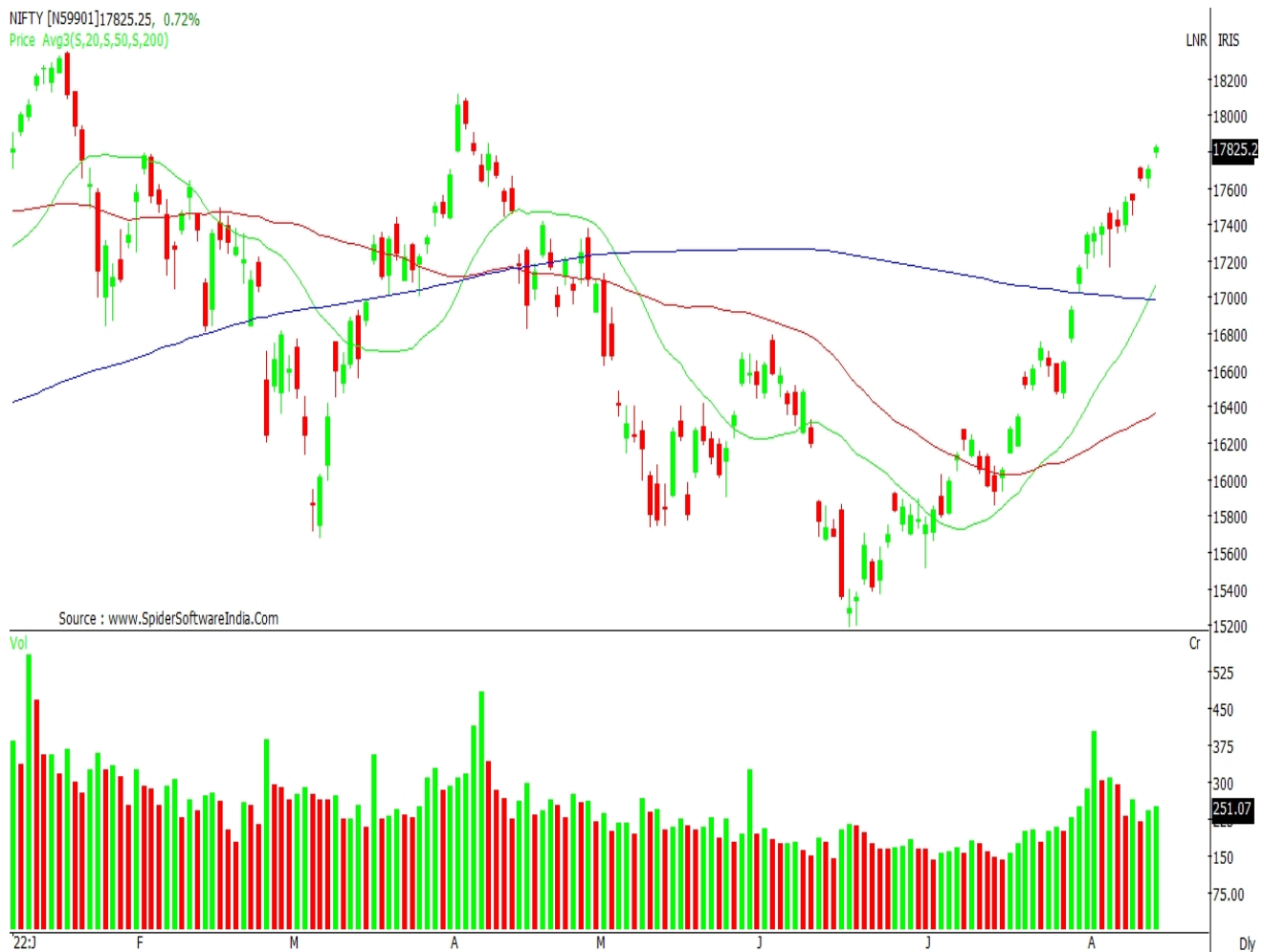
**▶ Nifty Medium Term Trend**

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:

On Tuesday, the benchmark index Nifty was up 130 points while the Sensex was up 379 points. Among sectors, auto and realty indices outperformed. Auto rose 2.5 per cent and the realty index rose over 2 per cent. While there was some profit booking in PSU banks and media stocks. Technically, after the gap-up opening, the index maintained a positive momentum throughout the day, which is broadly positive, it also formed a higher bottom on the intraday chart. For trend following traders, 17750/59650 will now be the trend decider level. Above which the index can touch the level of 17900-17925/60000-60200. On the other hand, if the index manages to trade below 17750/59650, a quick intraday correction is possible. Below which, the index may retest 17700-17600/59500-59200 again. For the day, Nifty Bank will find support at 39000 levels and for the Nifty IT Index, 30150 will be the biggest hurdle from which we expect further upside.

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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.
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