

September 17, 2021

▶ NIFTY: 17629

Range : 17540-17660

Resistance: 17660-17690-17745-17770

Support : 16580-16540-16500-17450

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 16870 | 16290 | 15030 |

▶ BANK NIFTY: 37690

Range : 37250-37950

Resistance: 37800-37950-38150-38300

Support : 36600-36500-36350-36250

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 36090 | 35590 | 33770 |

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

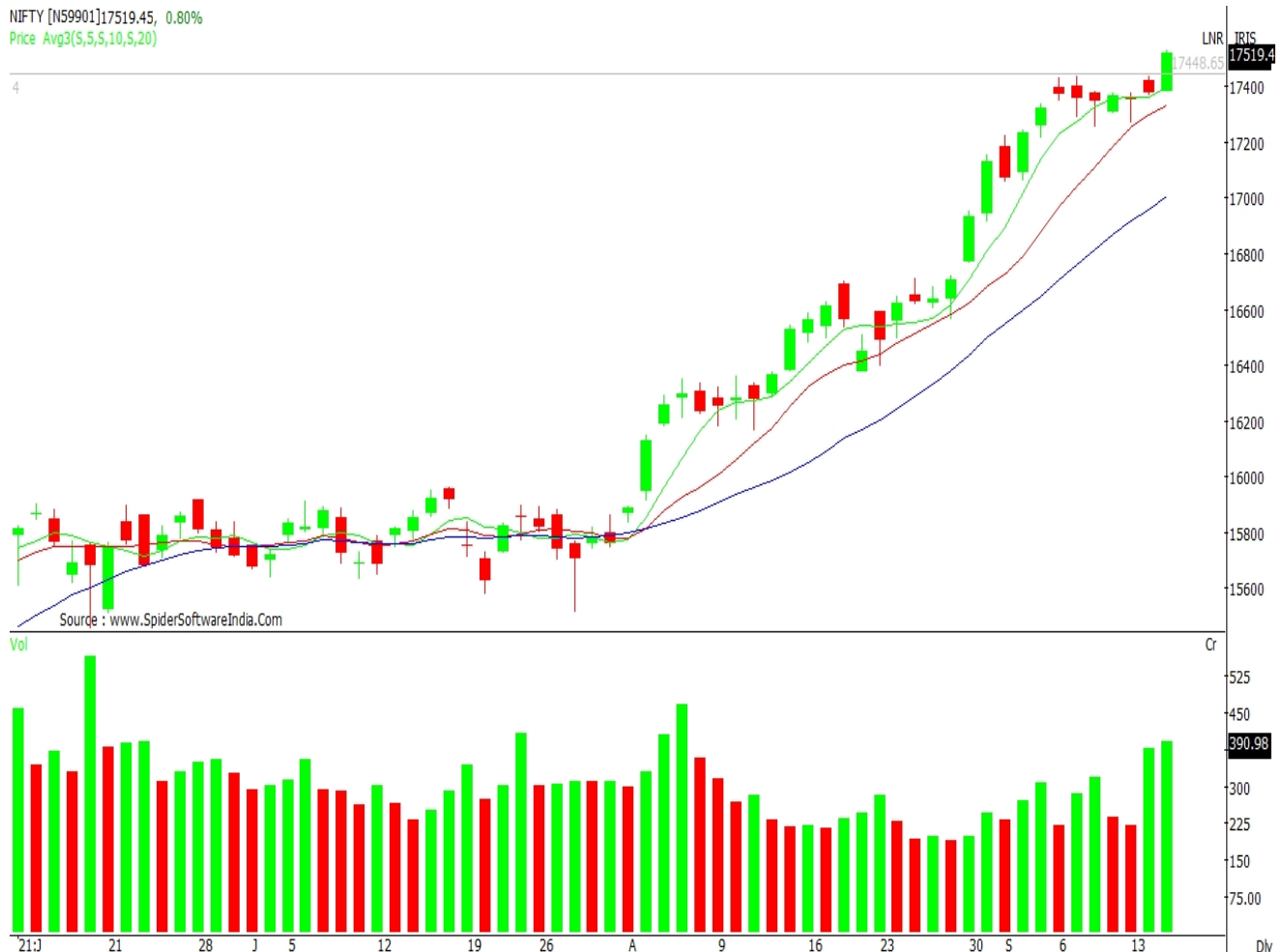
▶ Nifty Medium Term Trend

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 (5, 10, 20 days SMA)


▶ Market Analysis

Nifty/Sensex Daily View: The benchmark indices continue positive momentum, the nifty/Sensex hits fresh record high of 17644.60/59204.29 .After yesterday strong activity, on Thursday, the market open with a positive note and due to strong buying interest In Private Banks, FMCG stocks it rallied over 100/400 points. The strong and stable intraday uptrend wave indicating further uptrend from current levels. Technically, the index has formed robust breakout continuation formation.

We are of the view that, the short term trend is extremely strong and any intraday correction would be used to add long positions. For the day traders, 17540-17580/58700-58800 would be the key support level to watch out. Above the same uptrend formation will continue up to 17690-17750/59400-59600. On the flip side, below 17540/58700 uptrend would be vulnerable.

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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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