

November 17, 2021

▶ NIFTY: 17999

Range : 17950-18030

Resistance: 18030-18070-18100-18130-18170

Support : 17950-17800-17750-17700-17600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18080	17795	15930

▶ BANK NIFTY: 38307

Range : 38200-38670

Resistance: 38550-38670-38800-39050

Support : 38200-38000-37900-37700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
39710	38310	35450

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

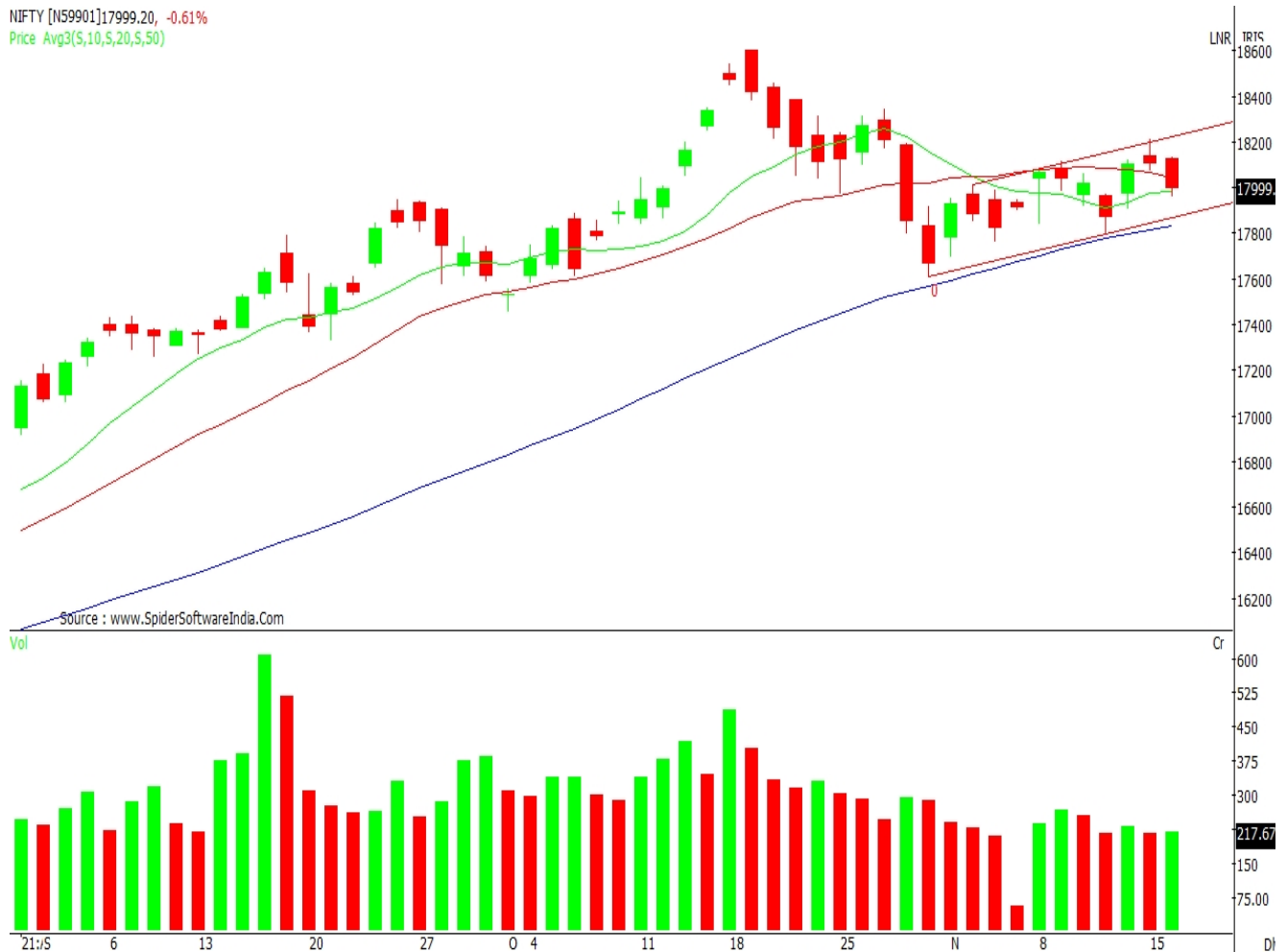
▶ Nifty Medium Term Trend

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 (10, 20, 50 days SMA)


► Market Analysis

Nifty/Sensex Daily View: For the second day in a row, the market did not hold high and closed at the lowest point of the day. The market trend has come down in the short term, however, it is slow and therefore may rebound strongly after reaching significant support. On an immediate basis, 17950 would be a big base and on the decisive break of the same, the chances of hitting 17850 or 17800 would be bright. The strategy should be to reduce the weak long positions below the 17950 level. On the upside, 18030 and 18130 will be the biggest hurdles. Nifty will remain in weak hands until the market is not crossing 18130 levels.

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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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