

December 17, 2021

▶ NIFTY: 17248

 Range : 17180-17400
 Resistance: 17270-17320-17370-17400-17440-17500
 Support : 17180-17130-17100-17000-16950-16880

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17420	17760	16140

▶ BANK NIFTY: 36548

 Range : 36650-36900
 Resistance: 36770-36950-37230-37400
 Support : 36500-36350-36140-36000

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36990	38250	35715

▶ Nifty Short Term Trend

Down (Up above 17650 on a closing basis)

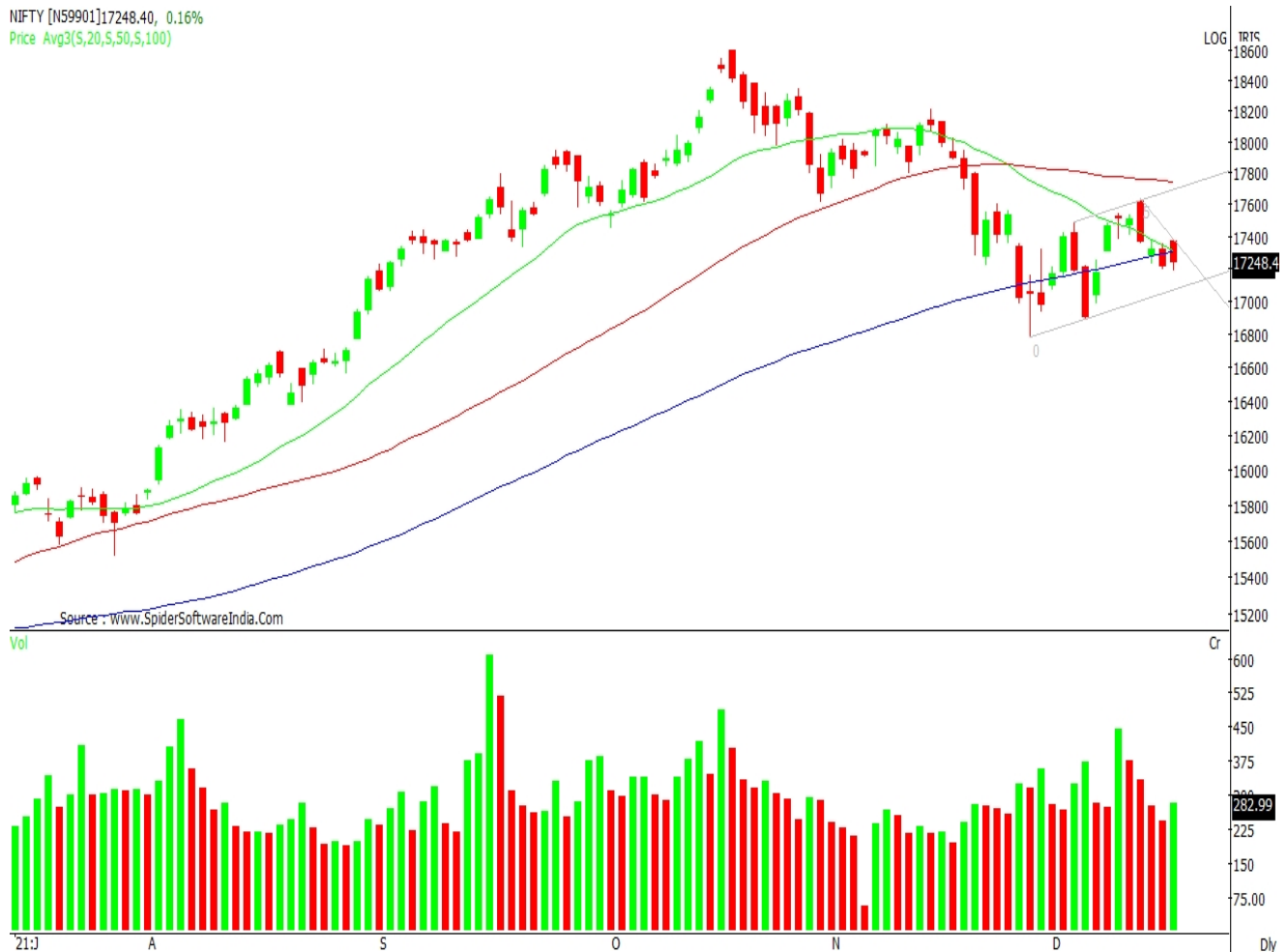
▶ Nifty Medium Term Trend

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 100 days SMA)


▶ Market Analysis

Nifty/Sensex Daily View: The market managed to stay above the level of 17200/17180, which was important for the market to maintain the short-term momentum of the market. On the upside, the 17400 served as the biggest hurdle. Since September 2021, many times, the market has relied on the 17180/17200 level and after the end of the major events in the current month and after the weekly close, the market should start moving towards the upper trading range of the market, which is between 17400 and 17650 levels. Below the 17180 level, the Nifty would halt at 16980 with minor support at 17050. For the day, the focus should be on Technology and Commodities related stocks.

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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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