

January 18, 2022

**▶ NIFTY: 18308**

Range : 18200-18350

Resistance: 18310-18350-18380-18400-18480

Support : 18240-18200-18150-18050-18000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17510	17505	16510

**▶ BANK NIFTY: 38216**

Range : 38000-38660

Resistance: 38400-38500-38660-38950

Support : 38140-38000-37920-37760

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36425	36976	35885

**▶ Nifty Short Term Trend**

Up (Down below 16800 on a closing basis)

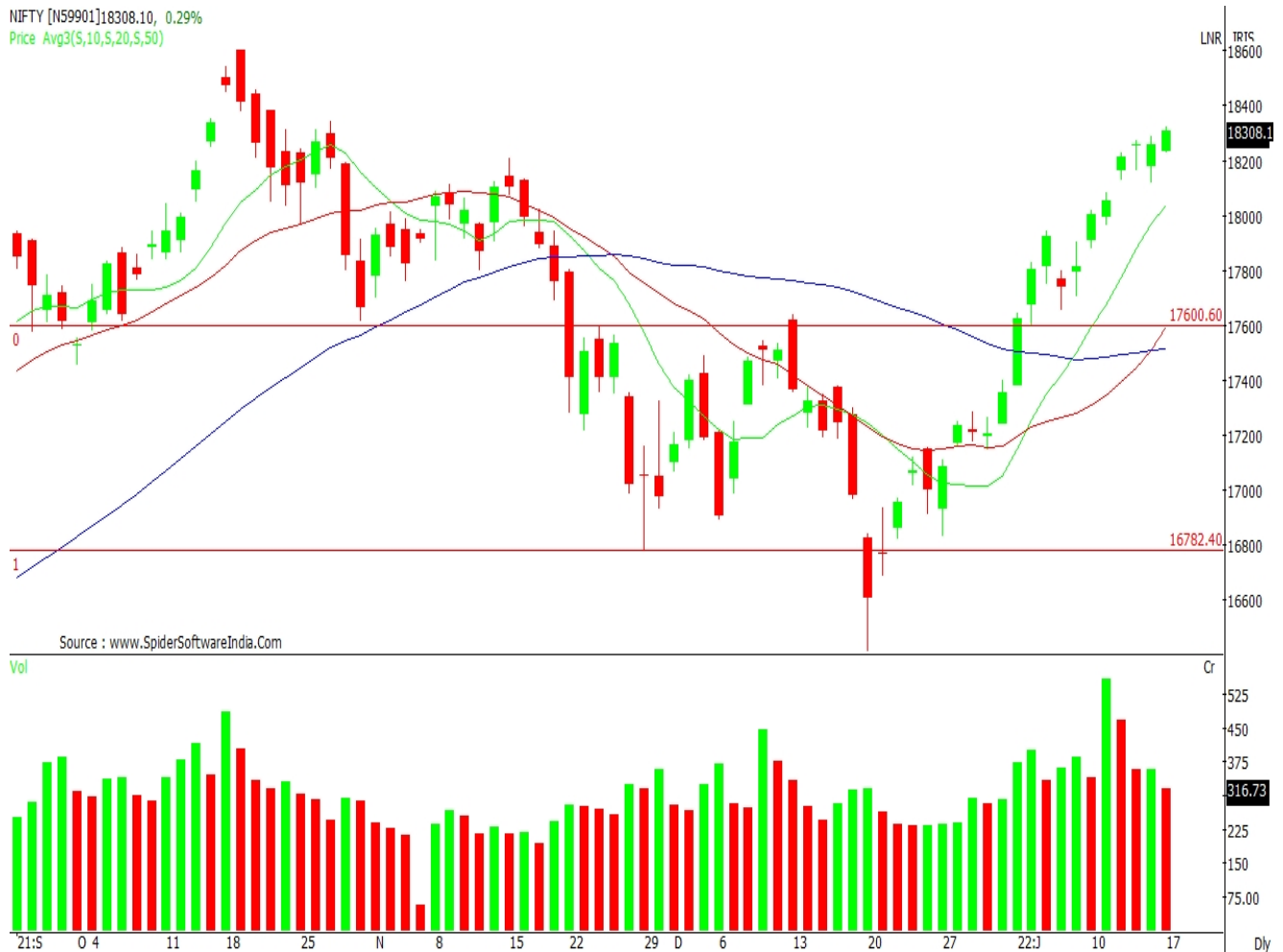
**▶ Nifty Medium Term Trend**

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 and 50 days SMA)**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** The benchmark indices continued the positive momentum, the nifty gain 53 points while the Sensex was up by 85 points. Among sectors, strong buying was seen in Auto and Realty stocks whereas, selective pharma stocks witnessed profit booking at higher levels. Technically, after a last Friday sharp recovery the nifty/ Sensex opened on a muted note but maintained positive momentum throughout the day. On daily charts, the index has formed small bullish candle and on intraday charts it holding higher bottom series formation which is largely positive. For the trend following traders, now 18200/61100 would be the key level to watch out. Above the same uptrend formation will continue till 18350-18400/61500-61700. However, quick intraday correction is not ruled out if the index succeed to trade below 18200/61100. Below the same chance of hitting 18150-18100/60800-60650 would turn bright.

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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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