

February 18, 2022

**▶ NIFTY: 17304**

Range : 17200-17500

Resistance: 17340-17380-17450-17500-17600

Support : 17250-17200-17140-17100-17000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17410	17455	16790

**▶ BANK NIFTY: 37531**

Range : 37100-37750

Resistance: 37750-37850-38050-38150

Support : 37100-37000-36850-36750

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
38130	37160	36450

**▶ Nifty Short Term Trend**

Up (Down below 16800 on a closing basis)

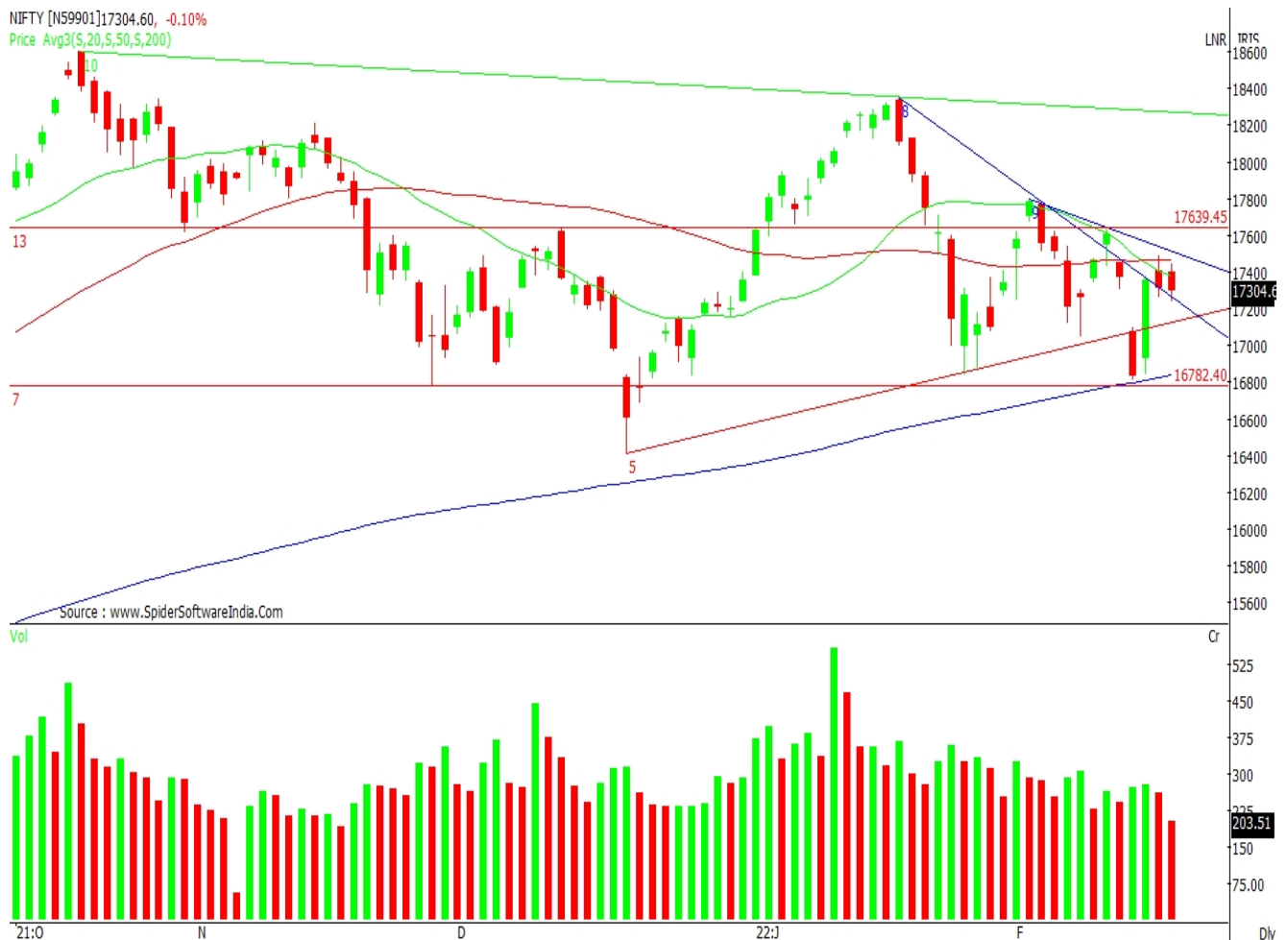
**▶ Nifty Medium Term Trend**

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: (20, 50 and 200 days SMA)**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** On the day of weekly expiry, the benchmark indices witnessed range bound trading session. The nifty ends 18 points lower whereas the Sensex was down by 105 points. Banking and financial stocks registered profit booking at a higher level. Despite tepid market conditions, buying interest was seen in Energy stocks. Technically, after a positive opening, the entire day the nifty hovered between 17250-17440/57650-58300 price range. Currently, the market is witnessing non-directional activity near 50 days SMA. Perhaps, traders are waiting for either side breakout. For the bulls, the intraday breakout level would be 17450 /58350 above which the index could rally till 17500-1575/58500-58800. On the flip side, trading below 17200/57500 may increase further weakness up to 17140-17100/57300-57200.

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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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