

November 18, 2022

▶ NIFTY: 18344

Range : 18300-18450

Resistance : 18400-18440-18500-18600

Support : 18300-18240-18200-18150

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 18010 | 17650 | 17015 |

▶ BANK NIFTY: 42458

Range : 42250-42650

Resistance: 42650-42800-43000-43100

Support : 42250-42000-41900-41800

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 41445 | 40380 | 37180 |

▶ Nifty Short Term Trend

Up (Down below 17950 on a closing basis)

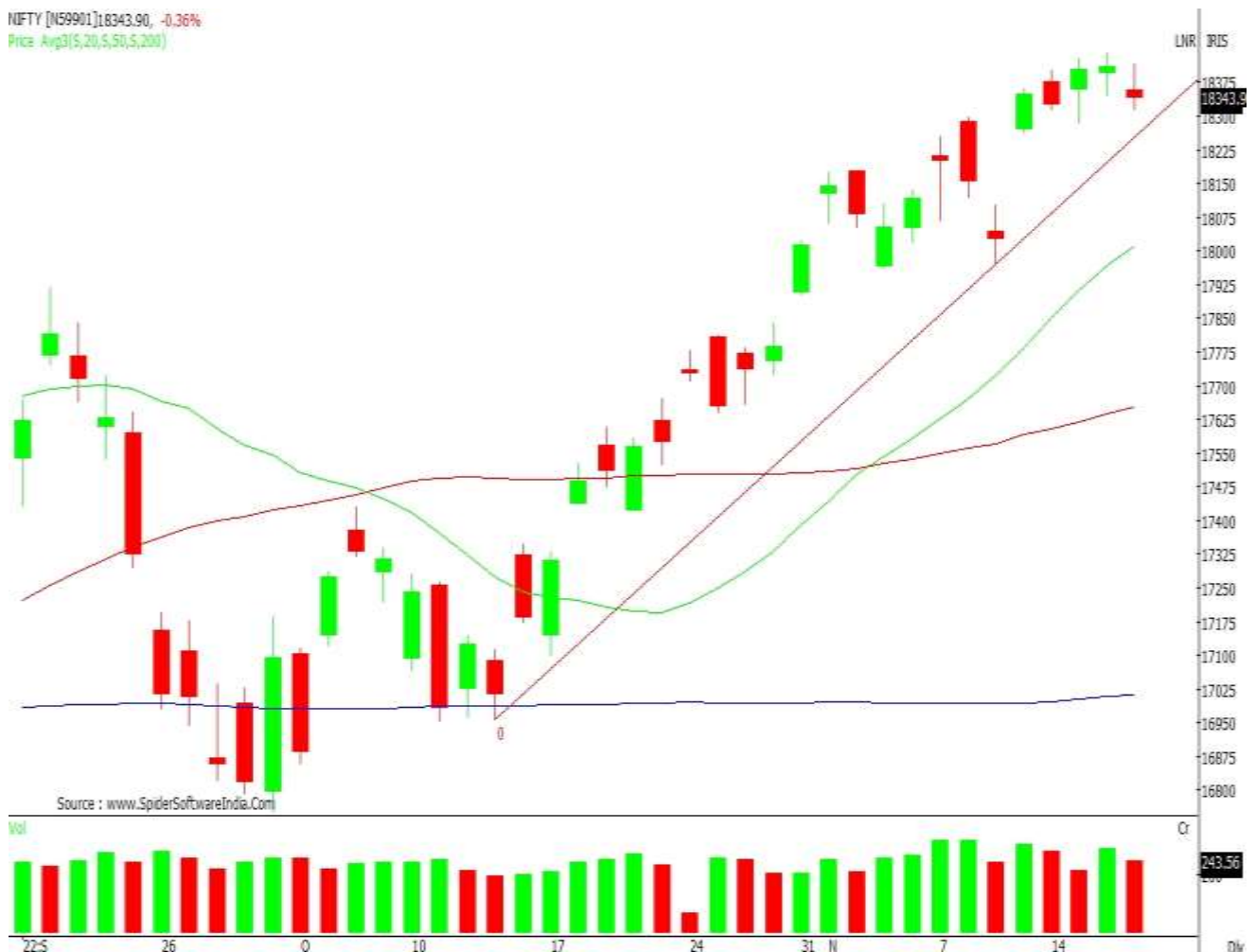
▶ Nifty Medium Term Trend

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 days SMA)


► Market Analysis

Nifty/Sensex Daily View:

Technically the market is stuck between 18450 and 18250 levels. We believe 18450/62000 can act as an immediate hurdle for the bulls. Above 18450 levels, Nifty would face resistance near 18500 and 18600 levels. Below the 18250 level, it could fall further toward the 18200 or 18150 levels.

Our strategy should be to take profit around the 18500 level as it has great relevance in terms of technical analysis. If the market manages to close above 18500 then it would be very easy to cross 18605, which is an all-time high level for the market. 42800/42850 would be the biggest hurdle for Bank Nifty and support will lie near 42000 and 41900 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.
- 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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