

▶ **NIFTY: 18153**

Range	: 18050-18200
Resistance	: 18180-18200-18240-18270
Support	: 18100-18050-18000-17950

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18030	18300	17270

▶ **BANK NIFTY: 42350**

Range	: 42000-42750
Resistance	: 42500-42750-43000-43150
Support	: 42100-42000-41800-41670

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
42570	42710	38370

▶ **Nifty Short Term Trend**

Down (Up above 18265) on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 15000 on a closing basis)

▶ **Nifty Long Term Trend**

Up (Down below 14000) 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 maintained a positive momentum and after a long period, the index manages to close at the 20-day SMA (Simple Moving Average) which is largely positive. However, traders can use 18200-18250/61100-61300 as a profit booking zone for the following trend. We are of the view that as long as the index is trading above 18050/60700 or 20 days SMA.

The texture of the chart suggests that positive sentiment is likely to persist in the near future. Above 18050/60700, the index may climb further up to 18200- 18250/61300 which may extend the market to 18300/61500 or 50 days SMA. Conversely, uptrends below 18000/60500 would be vulnerable.

The strategy should be to buy on dips.

RATING SCALE (PRIVATE CLIENT GROUP)

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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