

July 19, 2022

**▶ NIFTY: 16278**

Range : 16130-16350

Resistance : 16300-16350-16380-16400-16450

Support : 16220-16180-16160-16130-16050

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15845	16030	17080

**▶ BANK NIFTY: 35359**

Range : 35050-35550

Resistance: 35550-35700-35900-36000-36200

Support : 35050-35000-34800-34600-34400

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34000	34230	36460

**▶ Nifty Short Term Trend**

Down (Up above 16650 on a closing basis)

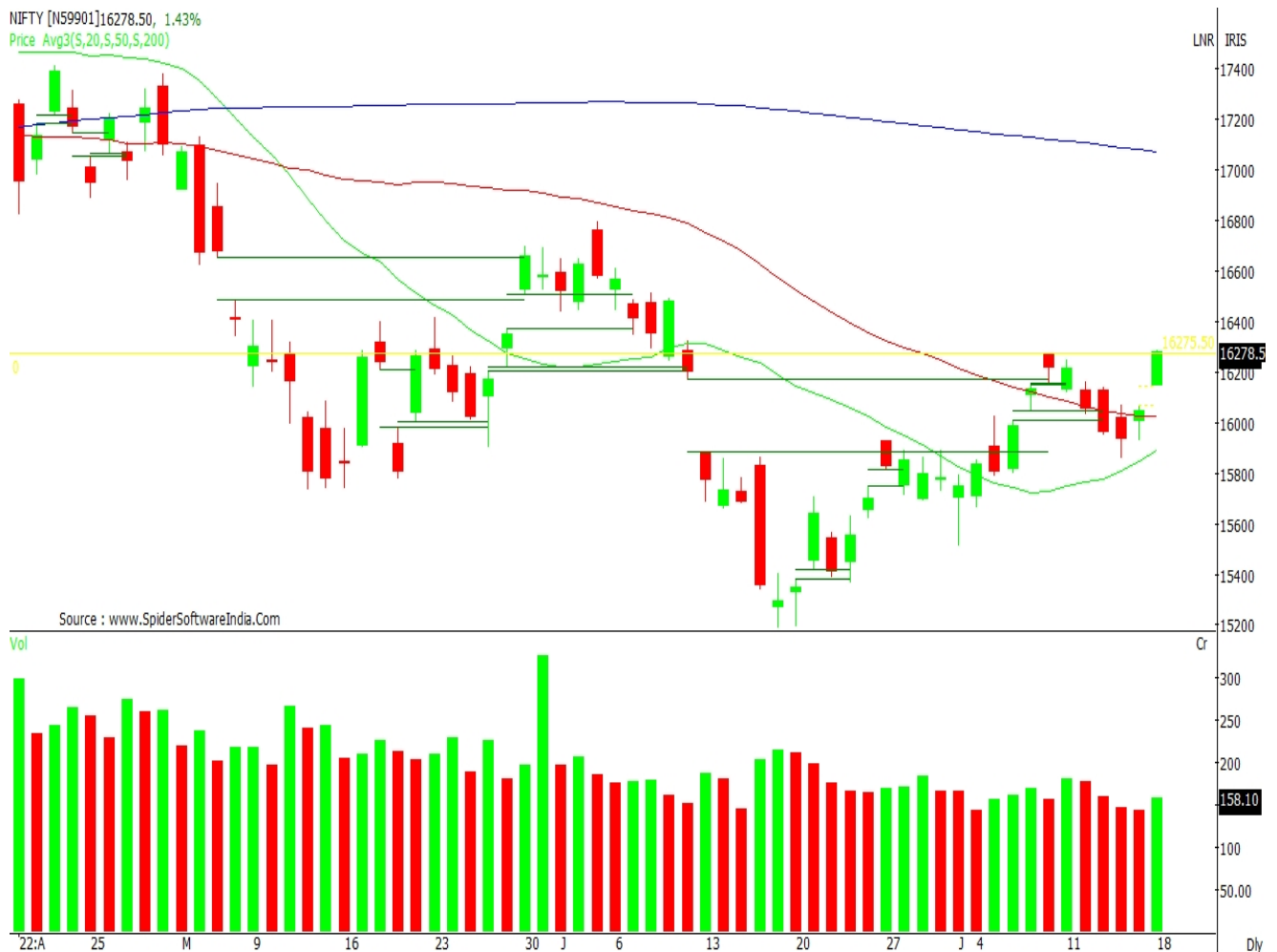
**▶ Nifty Medium Term Trend**

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:

On Monday, benchmark indices witnessed a stellar rally, with Nifty up 230 points while Sensex was up 761 points. Among sectors, almost all major sectoral indices were trading in the green, but the Nifty IT index outperformed, rising over 3 per cent.

Technically, our market opened with a gap on the backdrop of strong global cues and maintained a positive momentum throughout the day after the gap. On the daily chart, the index has formed a long bullish candle, which suggests a continuation of the uptrend in the near future. 16130-16180/54300-54200 would now act as a strong support zone for traders and the strong markets would not sustain below the level of 16180.

As long as the index is trading above the same, the formation of an uptrend is likely to continue. Above which the index can touch the level of 16350-16430/54800-55000. On the other hand, an uptrend below 16130/54000 would be weak. Below 16130, traders may prefer to exit long position trading. For the Nifty Bank, the trading range should be 35050 and 35550.

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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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