

October 20, 2021

▶ NIFTY: 18419

Range : 18350-18500

Resistance: 18445-18490-18550-18590-18600

Support : 18400-18370-18330-18300-18250

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 17870 | 17300 | 15610 |

▶ BANK NIFTY: 39540

Range : 39200-39750

Resistance: 39660-39750-39930-40070-40150

Support : 39400-39200-39040-38900-38740

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 38050 | 36970 | 34850 |

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

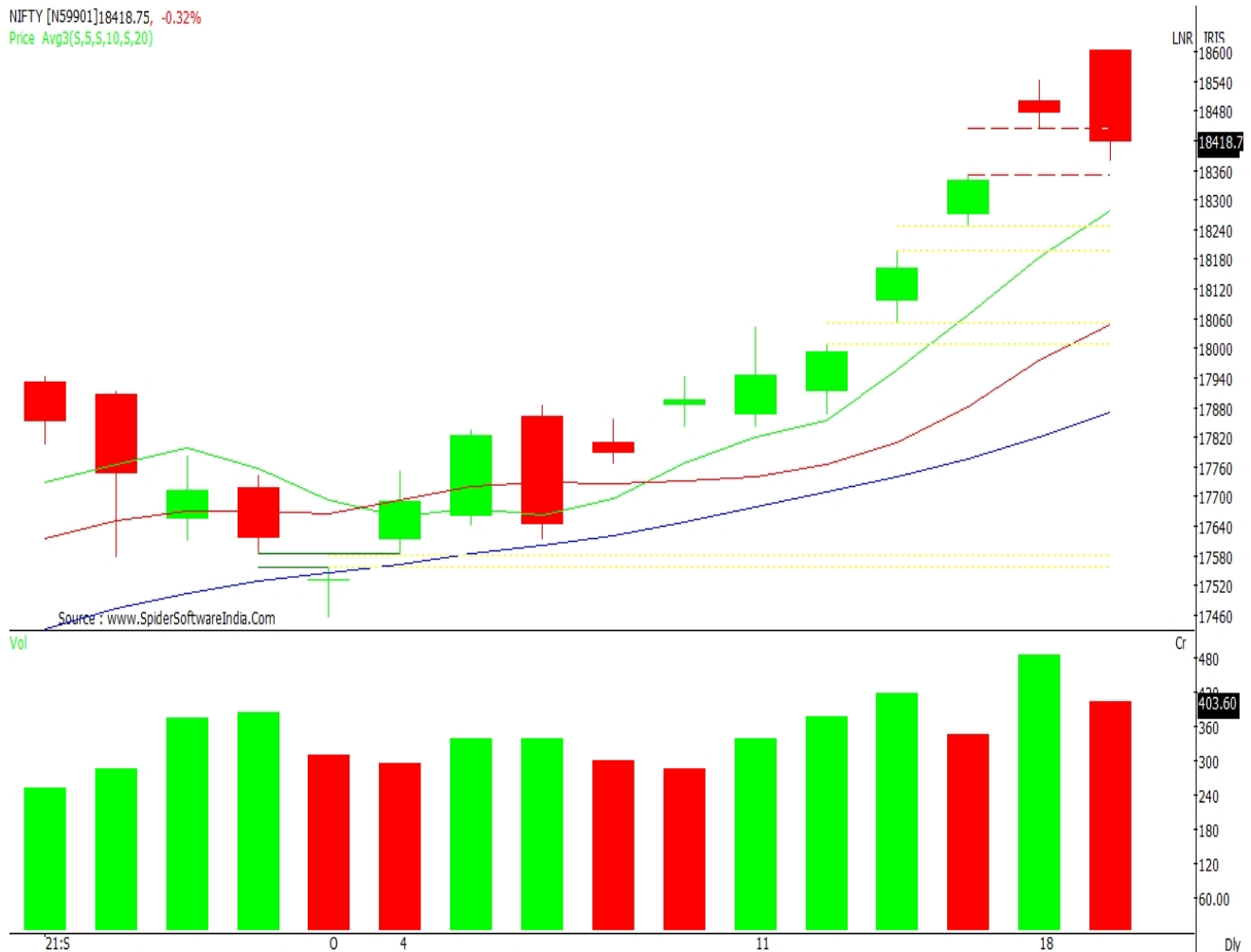
Up (Down below 14100 on a closing basis)

▶ 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 (5, 10, 20 days SMA)

 NIFTY [N59901]18418.75, -0.32%
 Price Avg3(S,5,S,10,S,20)


► Market Analysis

Nifty/Sensex Daily View: On Tuesday, the nifty hit a fresh all time high of 18604.45/62245 but witnessed profit booking at higher levels. After a roller coaster intraday moment, finally the index closed near day lowest level. Among sectors, strong buying interest was seen in IT stocks, including midcap IT stocks. Whereas, Reality, PSU Banks and FMCG stocks registered technical sell off.

Technically, the market is finding support between the 18400 to 18350 levels. However, it is advisable to buy with a reversal of the uptrend or a stop loss at the 18300 level. On the high side, resistance exists at the 18500 and 18550 levels. Contra buying is advisable between 18250 and 18200 levels and for that keep a stop loss at 18100. On the other hand, contra sell is advisable at the levels of 18550 and 18600, however, for that we need to keep a tight stop loss at 18630.

For Investors our advice is add quality companies with decent upside at major supports. Reduce weak positions or take profit on those investments where they are making windfall gains.

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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