

▶ NIFTY: 18420

Range : 18230-18470

Resistance : 18470-18500-18550-18600

Support : 18350-18300-18230-18150

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18540	18081	17145

▶ BANK NIFTY: 43413

Range : 43140-43500

Resistance: 43400-43500-43650-43750

Support : 43140-43040-42800-42600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
43280	41788	37752

▶ Nifty Short Term Trend

Up (Down below 17950 on a closing basis)

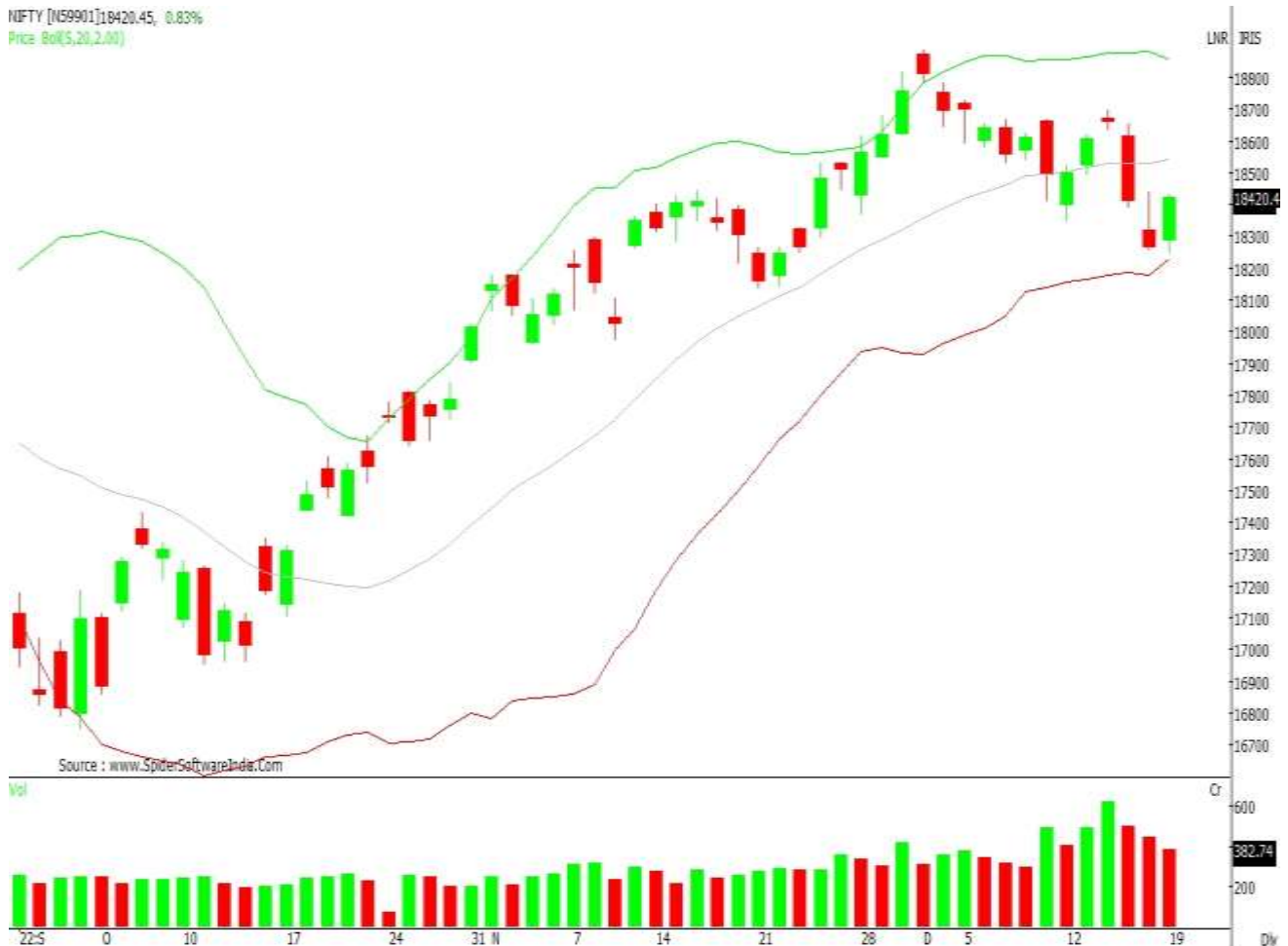
▶ Nifty Medium Term Trend

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:

Globally, in the absence of a major news flow, equity markets are turning volatile within the narrow trading range.

Technically, the index found support near 18230/61250 after muted open and bounced back sharply. The post-intraday reversal formation index maintained positive momentum throughout the day. However, the short-term formation remains weak. We believe that the pullback rally is likely to continue till the index sustains at 18230/61250. Above 18230, the index may move towards 18470-18550/62000-62300 or 20-day SMA. On the other hand, the uptrend below 18230/61250 would weaken and the index may slip further towards 18150/61000 or 50 days SMA (Simple Moving Average).

Based on the formation we would see a trending activity above 18470 or below the level of 18230.

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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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