

June 21, 2022

**▶ NIFTY: 15350**

Range	: 15180-15410
Resistance	: 15410-15460-15500-15550-15670-15700
Support	: 15300-15250-15180-15160-15100-15000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16140	16625	17245

**▶ BANK NIFTY: 32684**

Range	: 32290-32850
Resistance	: 32850-33000-33100-33300-33500
Support	: 32400-32290-32150-32000-31700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34505	35340	36775

**▶ Nifty Short Term Trend**

Down (Up above 16650 on a closing basis)

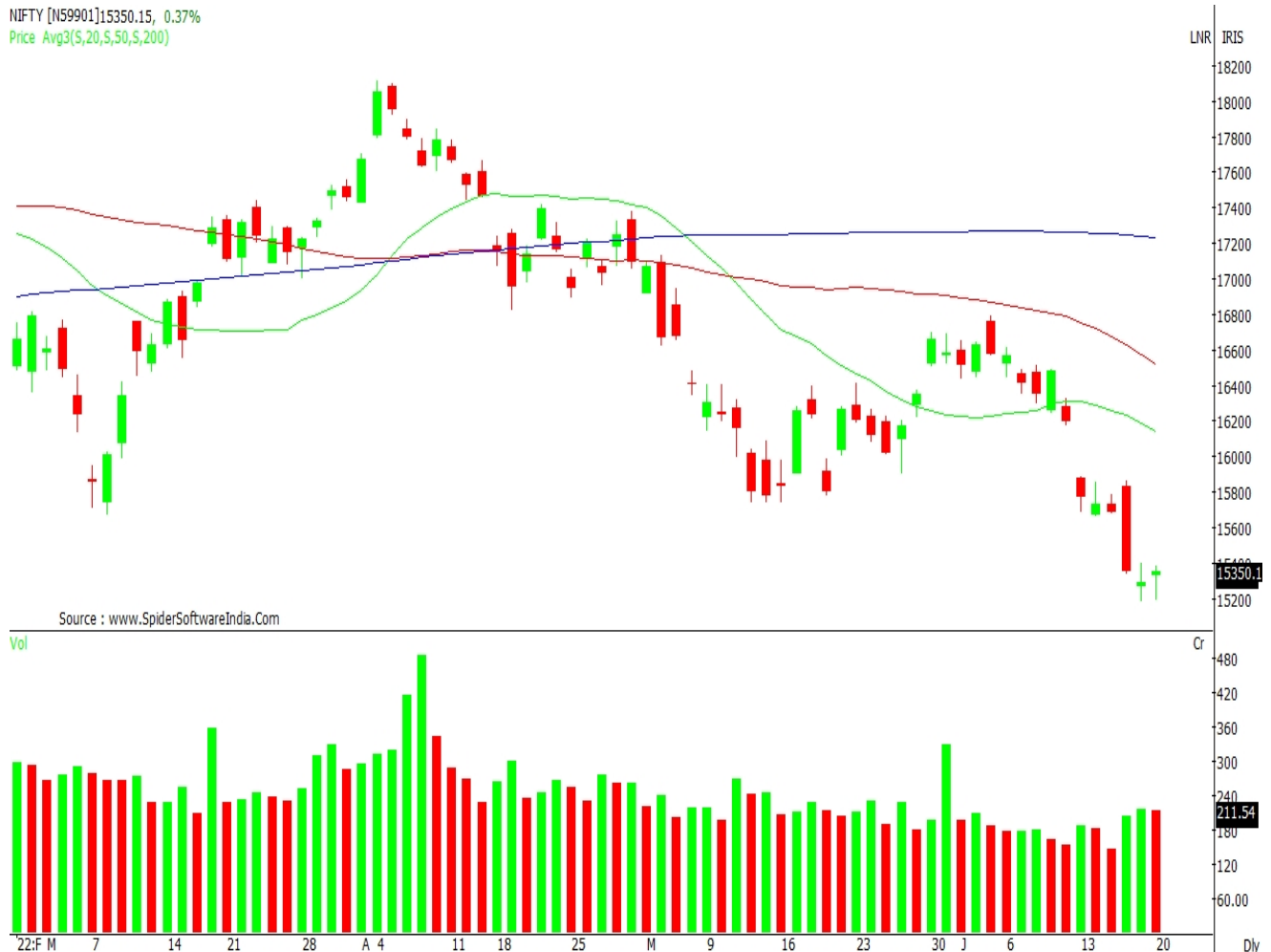
**▶ Nifty Medium Term Trend**

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, 50 and 200 days SMA)**


## ► Market Analysis

### Nifty/Sensex Daily View:

The benchmark indices witnessed range-bound movement on Monday. Nifty closed 56 points higher while Sensex was up 237 points. Sectoral, metal stocks corrected sharply, while FMCG and select financial stocks saw some buying. Technically, on the intraday chart, the index has formed a double bottom formation, which is largely positive for the near term. It also formed a hammer reversal formation on the daily chart, which also indicates a strong possibility of a fresh pullback rally from the current levels. Now, 15250/51300 would be the sacred support area for the day traders and in case the index manages to trade above the same, the pullback rally is likely to continue in the near future. Above that, the index can go up to 15500-15600/52000-52300. On the other hand, an uptrend below 15250/51300 would turn weaker and may drop to 15180-15100/51000-50800 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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