

October 21, 2021

▶ NIFTY: 18280

Range : 18350-18370

Resistance: 18310-18330-18370-18450-18600

Support : 18400-18370-18330-18300-18250

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17870	17300	15610

▶ BANK NIFTY: 39510

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

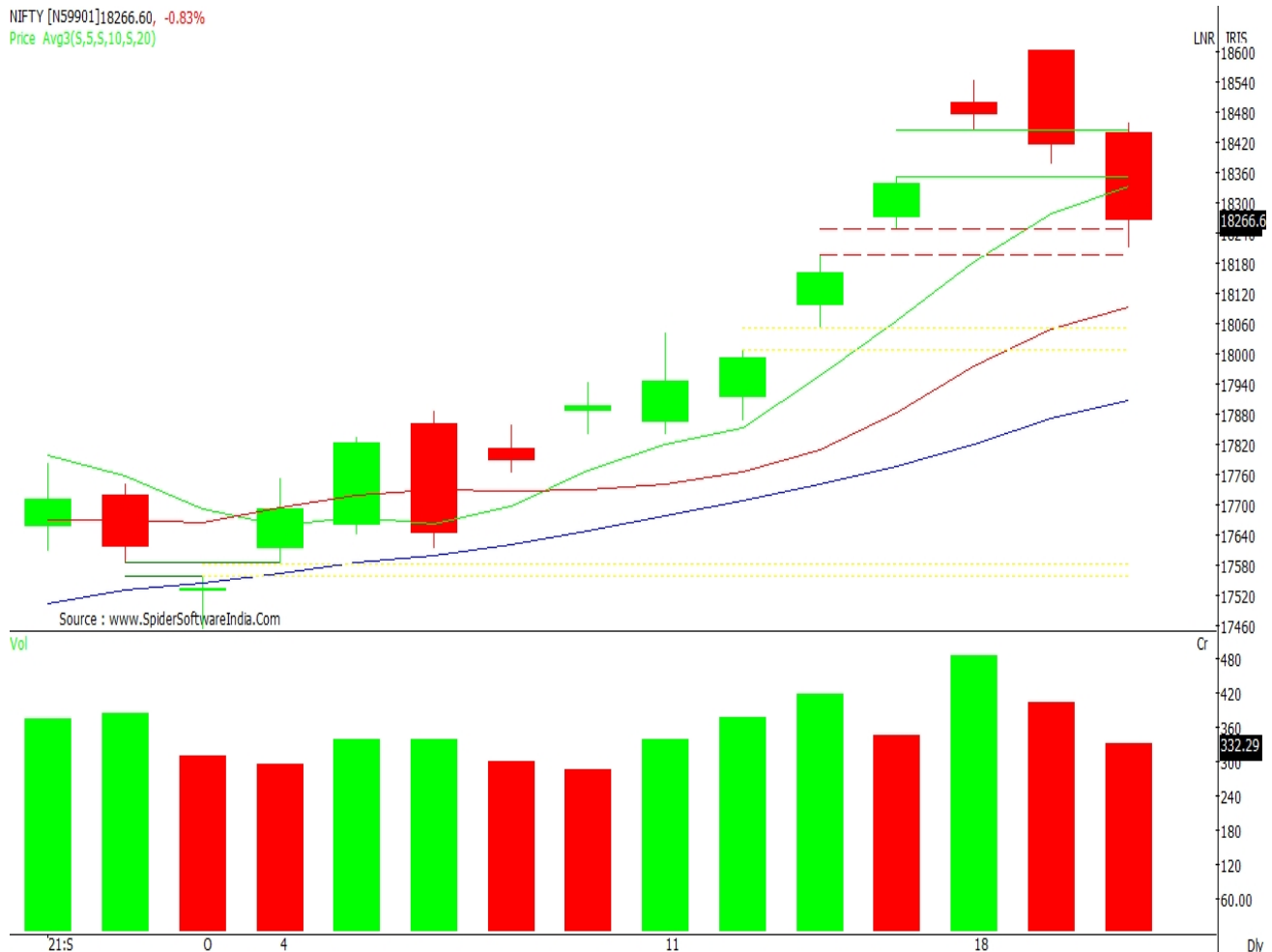
Up (Down below 14100 on a closing basis)

▶ 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]18266.60, -0.83%
 Price Avg3(S,S,S,10,S,20)


► Market Analysis

Nifty/Sensex Daily View: For the second day in a row, the market closed with a loss of 200 points. The Nifty has erased 400 points from the top, however, the stock-specific loss is severe. Realty, FMCG, auto, pharma, mid-cap and small-cap stocks are currently down sharply. However, technology and financial stocks are showing strong resilience. As we discussed in our previous updates, the exhaustion gap pushed the market backwards.

In the current run, the market has respected the support of the 10-day SMA, which is at the 18150 level. Despite the Nifty being down more than 0.75%, the Bank-Nifty closed in the positive territory, indicating that the bounce back is due in the near term. On the intraday chart, the market is approaching the oversold level. Dip buyers might come to buy in the market between 18200/18150 levels. However, on the day of weekly expiry traders take the charge of the market and based on their mood the market swings. Currently retailers are trapped with the positions of writing put options and FIIs have long positions in Futures that they can wind up at any time.

Today, we are expecting huge volatility in the market. Trade as per levels of the market. Sustenance of the market below the level of 18150 would invite further worries. On the upside, 18450 and 18500 would be the main resistance for the market. The focus should be on banks, telecommunications and cement companies.

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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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- 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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