

December 21, 2021

**▶ NIFTY: 16613**

Range : 16400-16850

Resistance: 16700-16750-16815-16860

Support : 16600-16450-16400-16320

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17231	17704	16252

**▶ BANK NIFTY: 34439**

Range : 34000-35230

Resistance: 34600-34800-35200-35450-35650

Support : 34200-34000-33700-33500-33200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36495	38103	35723

**▶ Nifty Short Term Trend**

Down (Up above 17500 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 corrected sharply, the selloff was sharp and almost all the major sectoral indices registered profit booking at higher levels. But Reality and PSU Banks lost the most shed over 5 percent.

The nifty/ Sensex fell 575/1878 points from the yesterday closing level. However, it trimmed some losses in the second half and managed to close above 11600.

Technically, the short term structure of the market is still in to the weak side but due to oversold situation strong possibility of meaningful pullback rally is not ruled out. We are of the view that, today's intraday low or 16400/ 55100 would act as a short term support for the market.

For the day, 16600 would be the key level to watch out, above the same we can expect continuation of reversal wave up to 16750-16860. On the flip side, dismissal of 16580 could possibly open another correction wave up to 16500-16435.

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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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