

February 22, 2022

**▶ NIFTY: 17207**

Range : 17180-17250

Resistance: 17250-17300-17340-17380-17450

Support : 17100-17050-16900-16800-16700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17330	17415	16860

**▶ BANK NIFTY: 37685**

Range : 37100-37900

Resistance: 37750-37850-38050-38150-38300

Support : 37100-36850-36750-36500-36200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
38090	37100	36580

**▶ Nifty Short Term Trend**

Up (Down below 16800 on a closing basis)

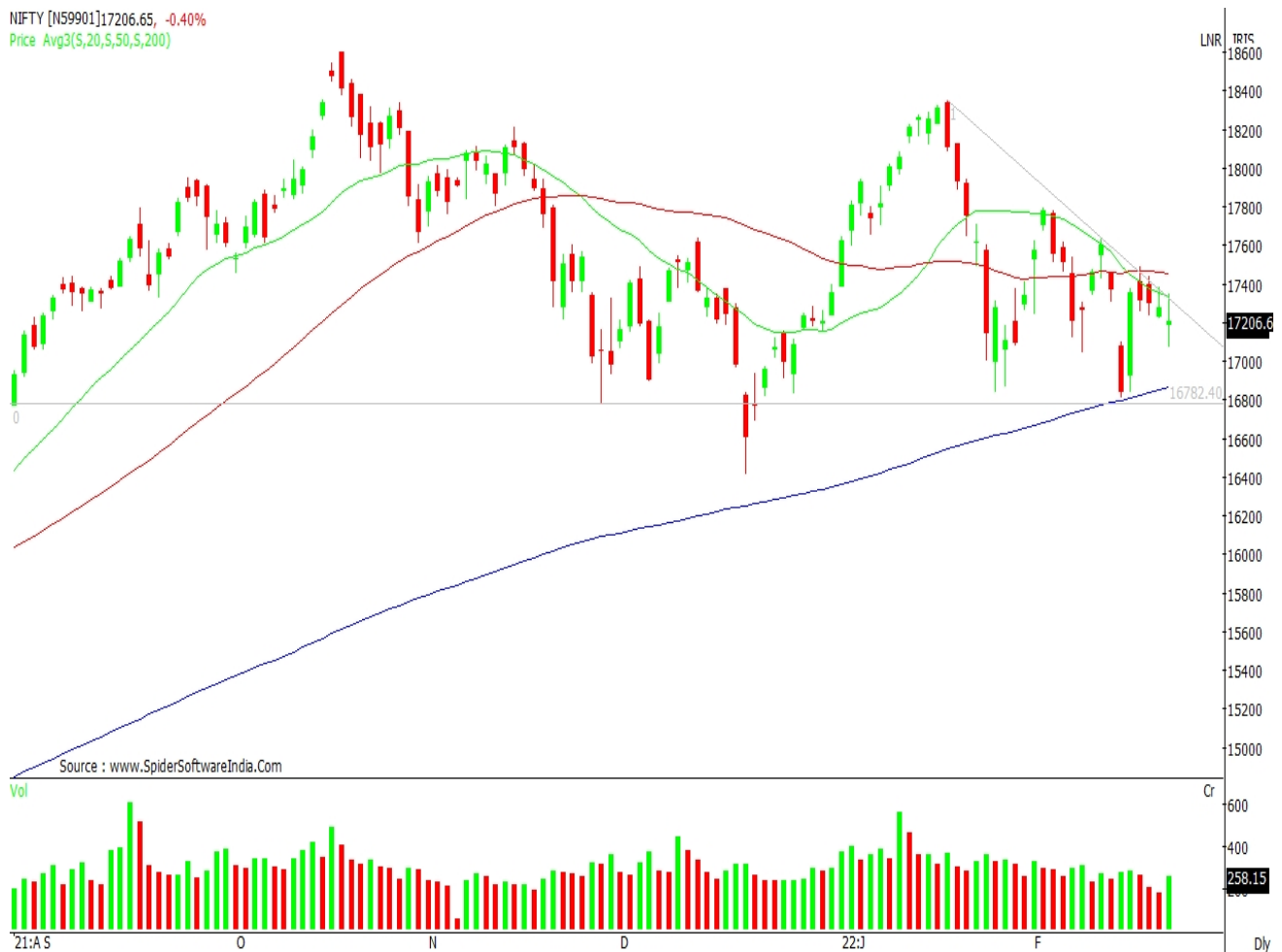
**▶ Nifty Medium Term Trend**

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:** On Monday, the benchmark indices witnessed a volatile trading session. Nifty ends 70 points lower while the Sensex was down by 150 points. Media and Metal stocks registered profit booking at higher levels whereas some buying interest was seen in Banking and financial stocks. Technically, after morning fall the market took the support at 17070/57170 and reversed sharply, but one more time it failed to close above 20 day SMA which is grossly negative. On daily charts, it has formed Long leg Doji formation the pattern suggest indecision of bulls and bears. The technical formation of Monday's market remains quite interesting. Nifty has formed an erratic pattern on the daily chart but the market is not giving up despite the poor breadth of the market. Today, Nifty can work in the trading range of 17000 and 17250. Nifty can touch the level of 16800/16700 below 17000. Bank Nifty may shift in a short-covering trend above 37900 levels until then we may see the levels of 36500. For protecting short positions, we should keep a strict stop loss at 17150.

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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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