

June 22, 2022

▶ NIFTY: 15638

Range : 15400-15800

Resistance : 15670-15730-15800-15860-15900-16060

Support : 15600-15500-15400-15250-15180-15000

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16120	16625	17245

▶ BANK NIFTY: 33190

Range : 32800-33300

Resistance: 33300-33500-33650-33800-33900

Support : 32800-32600-32300-32180-31850

▶ 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)

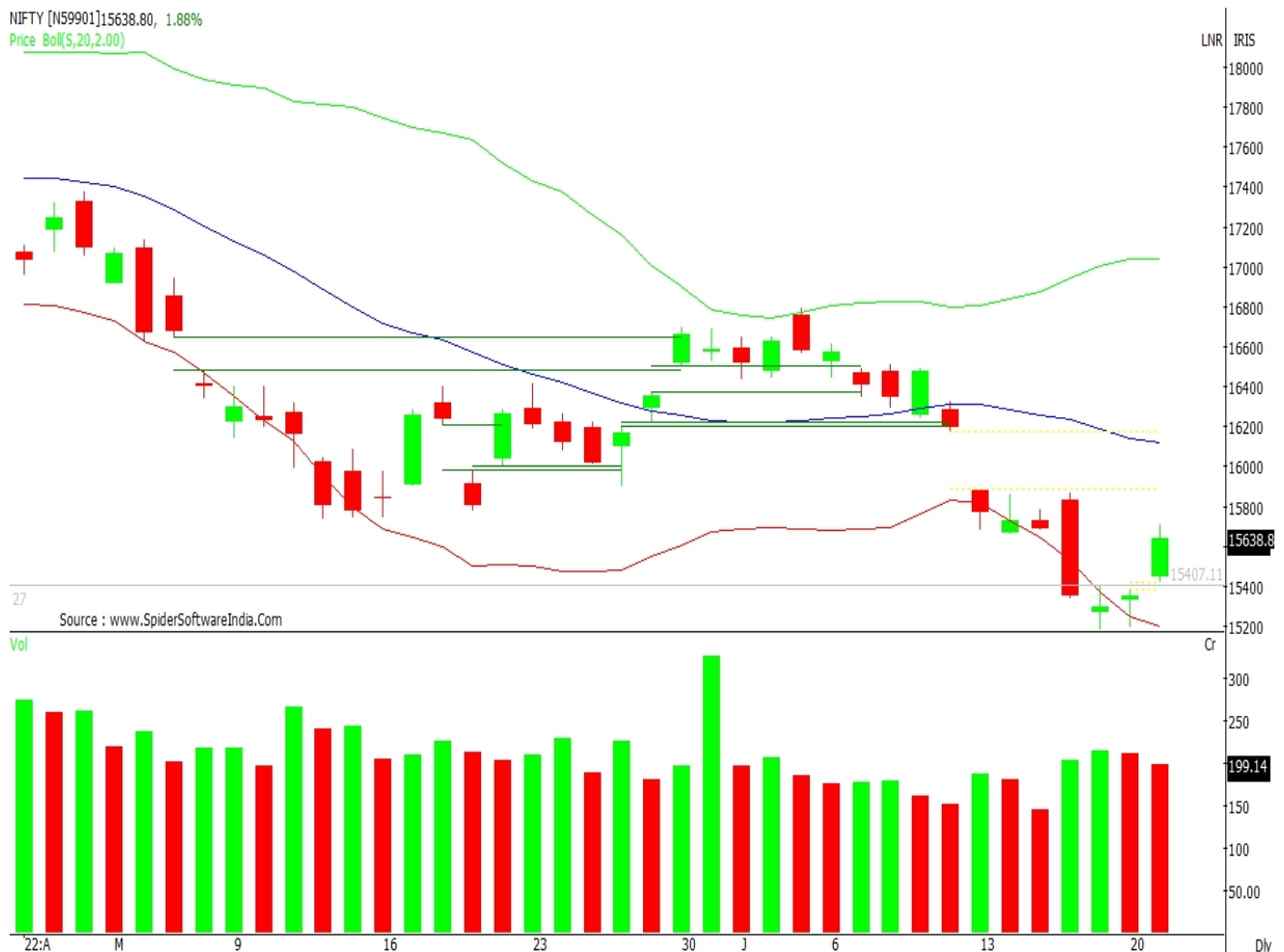
▶ Nifty Medium Term Trend

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:

In benchmark indices, Nifty was up 289 points while Sensex was up 934 points. Among sectors, all major sectoral indices were trading in the green, but media and metal and PSU banks outperformed. After a technical reversal, the market opened with a gap on Tuesday and traded strongly throughout the day. However, the medium-term trend is still in a weak position. Support for traders has shifted from 15250/51300 to 15500/52000.

As long as the index is trading above 15500/52000, the chances of reaching 15750-15800-15850/52900-53100-53200 would be bright. On the other hand, the dismissal of 15500/52000 would take the market to the level of 15400-15350/51700-51500. We saw a sharp reversal after the Nifty touched the high of 15700. For the day, we should make short positions between the 15650 and 15750 levels with a stop loss at 15900. On the other hand, 15500 should act as key support. In reversal formation, we need to be a buyer with a stop loss at 15400.

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- 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.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Hemali Dhame Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 22 6218 6433	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Prashanth Lal prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6273	Karan Kulkarni karan.kulkarni@kotak.com +91 20 6608 3292
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