

July 22, 2022

▶ NIFTY: 16605

Range : 16480-16625

Resistance : 16625-16700-16725-16775-16800

Support : 16500-16450-16420-16380-16350

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16034	16051	17056

▶ BANK NIFTY: 36201

Range : 35880-36350

Resistance: 36350-36500-36700-37000

Support : 36000-35820-35600-35400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34573	34355	36426

▶ Nifty Short Term Trend

Up (Down below 15600 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


▶ Market Analysis

Nifty/Sensex Daily View:

Bulls continued positive momentum fifth day in a row, the nifty jumps 89 points while the Sensex was up by 284 points. Among Sectors, except pharma all the major sectoral indices were traded in the green. PSU Banks index was the top gainer, rallied over 1.5 percent.

Technically, on daily chart, the index has formed bullish candle and it succeed to close above 100 day SMA (Simple Moving Average) which is broadly positive. for the traders now, 16500/55400 would act as a key support level. Above which the index could move up to 16700-16750/56000-56200. On the flip side, strong possibility of quick short term correction is not ruled out, if the index succeed to trade below 16500/55400. Below which, it could slip till 16450-16420/55200-55100.

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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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