

September 22, 2021

**▶ NIFTY: 17562**

Range : 17300-17660

Resistance: 17590-17630-17660-17700-17730

Support : 17520-17480-17450-17400-17380

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17160	16450	15150

**▶ BANK NIFTY: 37235**

Range : 36900-37500

Resistance: 37350-37500-37660-37750-37950

Support : 37050-36900-36750-36640-36400

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36500	35800	33950

**▶ Nifty Short Term Trend**

Up (Down below 15450 on a closing basis)

**▶ Nifty Medium Term Trend**

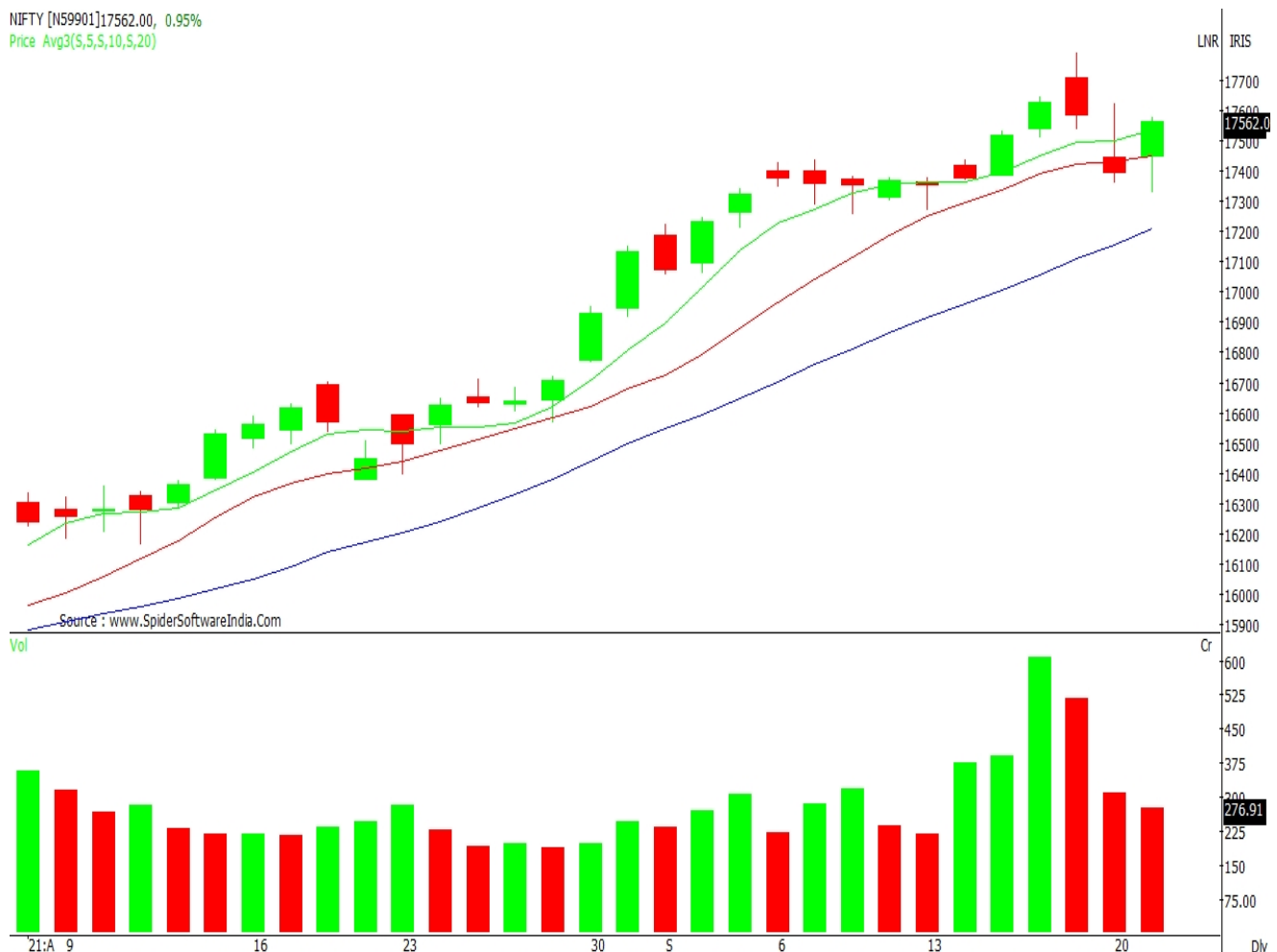
Up (Down below 14100 on a closing basis)

**▶ 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]17562.00, 0.95%  
 Price Avg3(\$,5,\$,10,\$,20)


## ► Market Analysis

**Nifty/Sensex Daily View:** The market remained highly volatile in the first half of the trading session, however, in the second half, led by Nifty Metal, Nifty IT and select financial stocks the Nifty not only survived the 17250/17350 level but bounced back. The market has established a classic trading range between 17320 and 17660. Before the outcome from the FED meet, the Nifty could move to the upper limit at 17660. As long as the market does not close above 17660, we will see range-bound activity in the market. Above 17660, the chances of crossing 17800 will be brighter. A break below the 17320 levels would be negative for the market. Support exists at 17450, 17320 and 17100 levels.

Both FIIs and DIIs took an active interest in the market and bought approximately Rs 1,000 crore and Rs 2,000 crore equity. It would provide significant support at the 17320 levels in the market.

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## RATING SCALE (PRIVATE CLIENT GROUP)

- 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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