

October 22, 2021

**▶ NIFTY: 18178**

Range : 18050-18250

Resistance: 18250-18310-18330-18370-18450

Support : 18140-18100-18050-18000-17950

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17870	17300	15610

**▶ BANK NIFTY: 40030**

Range : 39200-40150

Resistance: 40150-40230-40380-40500-40700

Support : 39400-39200-39040-38900-38740

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
38050	36970	34850

**▶ Nifty Short Term Trend**

Up (Down below 15450 on a closing basis)

**▶ Nifty Medium Term Trend**

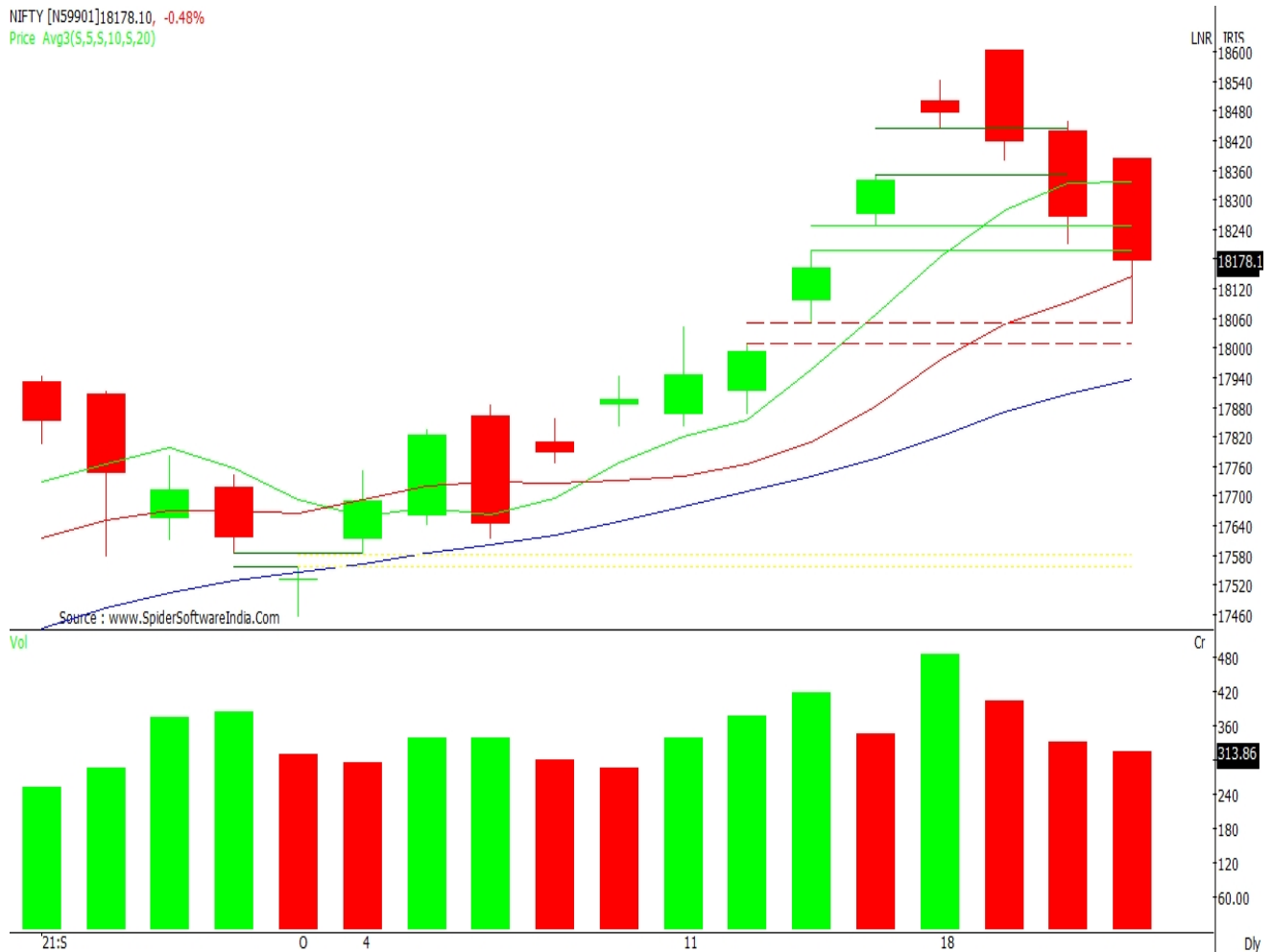
Up (Down below 14100 on a closing basis)

**▶ 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]18178.10, -0.48%  
 Price Avg3(\$,5,\$,10,\$,20)


## ► Market Analysis

**Nifty/Sensex Daily View:** On Thursday, the market was completely disappointed by the weakness in the Nifty 50 stocks; however, the Bank Nifty managed to steal the show and closed in the blue-sky territory. The Nifty touched a low of 18050 during the day but managed to close above the critical level of 18150, which will reduce the negativity for the market in the short term. If the market breaks the level of 18050, the possibility of another decline would increase and perhaps take the last leap towards 17950, which is the bottom of the exhaustion gap left by the market while moving towards the level of 18600.

On the higher side, 18250 and 18350 will be the major obstacles. Keep lowering the weak long position at the resistance level or try to consolidate the portfolio until the market crosses the 18600 level. The pain of the expiration of weekly option contracts is over and we should focus on the strategy of buying on dips. For positional traders, it is advisable to buy between 18100 and 18000 and keep the final stop loss at the 17900 level.

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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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