

▶ **NIFTY: 17151**

Range	: 17000-17200
Resistance	: 17200-17250-17300-17400
Support	: 17050-17000-16900-16850

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17370	17680	17450

▶ **BANK NIFTY: 39999**

Range	: 39600-40200
Resistance	: 40100-40200-40400-40500
Support	: 39800-39600-39400-39140

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
40570	42075	39160

▶ **Nifty Short Term Trend**

Down (Up above 17800) on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 15000 on a closing basis)

▶ **Nifty Long Term Trend**

Up (Down below 14000) 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 days SMA)



▶ Market Analysis

Nifty/Sensex Daily View:

Last Wednesday, the benchmark indices witnessed range-bound activity. The nifty ended 39 points higher while the Sensex was up by 148 points. Among Sectors, buying interest was seen in Pharma and PSU Banks stocks whereas intraday profit booking was seen in Media and Realty stocks. Technically, after a gap-up opening the market witnessed profit booking at a higher level. however, the intraday formation is still on the positive side.

We are of the view that for the traders now 17000/57800 would act as a crucial support zone. above the same, the market could move up to 17250-17300/58500-58700. On the flip side, below 17000/57800 selling pressure is likely to accelerate. Below the same, the index could retest level of 16900-16800/57500-57100. The strategy should be to buy between 17100 and 17050. Keep a stop loss at 16980 for the same.

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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