

June 23, 2022

**▶ NIFTY: 15413**

 Range : 15380-15570  
 Resistance : 15460-15500-15530-15570-15600-15670  
 Support : 15380-15350-15310-15280-15250-15180

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16090	16430	17215

**▶ BANK NIFTY: 32845**

 Range : 32700-33300  
 Resistance: 33000-33100-33300-33500-33650  
 Support : 32700-32550-32300-32180-31850

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34375	34950	36710

**▶ 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:

Benchmark indices continued to face selling pressure at higher levels, after a sharp intraday fall, the Nifty ended 225 points lower while Sensex was down 709 points. Among sectors, almost all major sectoral indices witnessed selling pressure at higher levels, but the metals index was the biggest loser, falling over 4.5 per cent.

Technically, the index maintained negative momentum throughout the day after a weak start throughout the day. It also formed a bearish candle, which suggests further weakness from current levels. On the intraday chart, currently, the index has formed a non-directional formation and the chart texture suggests that range-bound movement is likely to continue in the near future. For traders, 15570/52300 would act as an immediate resistance level, above which it can rally to 15650-15730/52500-52800. On the other hand, 15300-15280/51600 could be the key support level to watch. Below that, the index may slip to 15180-15100/50900-50700.

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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.
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