

September 23, 2021

▶ NIFTY: 17546

Range : 17500-17660

Resistance: 17590-17610-17660-17700-17800

Support : 17500-17450-17400-17380-17300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17255	16450	15150

▶ BANK NIFTY: 36944

Range : 36900-37150

Resistance: 37150-37300-37500-37750

Support : 36900-36750-36640-36400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36650	35800	33950

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

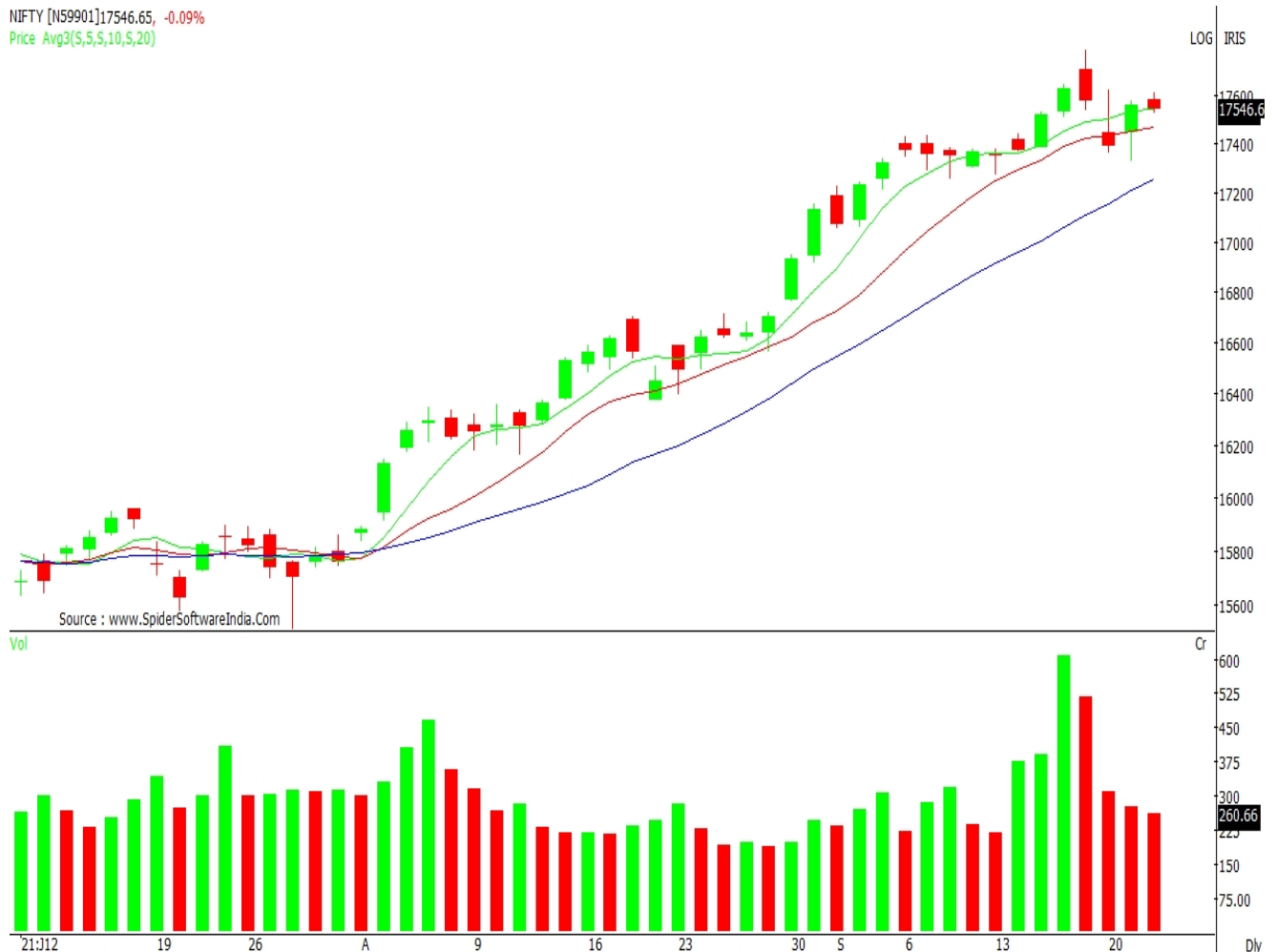
Up (Down below 14100 on a closing basis)

▶ 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]17546.65, -0.09%
 Price Avg3(\$,5,\$,10,\$,20)


► Market Analysis

Nifty/Sensex Daily View: Asian markets and US stock futures are trading higher early Thursday after the event of FOMC closed on expected lines. U.S. shares took in their stride the prospect of a reduction in Federal Reserve stimulus as early as November and fear of increasing interest rates shifted to mid-2022. The Treasury yield curve flattened. The dollar index moved to 93.50, which was expected.

Today, initially, the market would follow the trading range between 17660 and 17500 levels. Above the levels of 17660, the Nifty would enter in break out formation and that would lift the market to 17800/17900 levels in next one or two days.

Below the levels of 17500, the Nifty would gradually fall to 17450/17300 levels. The monthly support for the market shifted to 17300 from 17000 levels. The Bank Nifty is having strong resistance between 37400 and 37500 levels. A strong surge to 38100 is not ruled out if the bank nifty crosses 37500 levels.

The focus should be on Financials especially Housing finance companies, metals and select Tech companies.

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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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