

▶ **NIFTY: 18127**

Range	: 18050-18200
Resistance	: 18200-18240-18300-18350
Support	: 18080-18050-18000-17950

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18545	18081	17145

▶ **BANK NIFTY: 42409**

Range	: 42150-42700
Resistance	: 42550-42700-42950-43050
Support	: 42300-42150-42000-41850

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
43315	41788	37752

▶ **Nifty Short Term Trend**

Up (Down below 17950 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 days SMA)



► Market Analysis

Nifty/Sensex Daily View:

The benchmark indices continued profit booking at higher levels, the nifty ends 85 points lower while the Sensex was down by 254 points. Among sectors, almost all the major sectoral indices were traded in the red but the Realty and Small cap index lost the most, shedding nearly 1.5 percent.

Technically, the index is consistently facing selling pressure at higher levels, and lower. However, currently, the index is trading near the 50-day SMA and intraday texture indicating a strong possibility of one quick pullback rally from the current levels.

For the day, we are of the view that 18050-18000/60500-60400 would be the key support zone for the market and if the index succeeds to trade above the same then we could expect one quick pullback rally from the current levels. Above the same, the index could move up to 18200-18350/62800-61300. On the flip side, the dismissal of 18000/60500 may increase further selling pressure and the index could slip till 17900-17800/60200-60000.

Our advice is to buy select stocks between 18050-17950 levels.

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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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