

▶ **NIFTY: 18119**

Range	: 18000-18200
Resistance	: 18150-18180-18200-18270
Support	: 18100-18050-18000-17900

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18050	18300	17270

▶ **BANK NIFTY: 42821**

Range	: 42500-43000
Resistance	: 43000-43150-43400-43500
Support	: 42700-42500-42350-42200

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
42605	42710	38370

▶ **Nifty Short Term Trend**

Down (Up above 18265) 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:

On Monday, the benchmark indices made a sharp comeback, with the Nifty closing up 91 points, while the Sensex was up 320 points. Among sectors, Nifty IT was the top gainer, rising over 1.5 percent, while commodities and realty stocks saw profit-booking at higher levels. Technically, the index maintained a positive momentum throughout the day after a gap-up opening.

However, despite the strong momentum, it failed to overcome the 18180/61200 resistance mark. Currently, the index is trading above 20-day SMA and also forming a higher bottom on the intraday chart, which is largely positive. 18000/60500 would now be the trend decider level for the traders, above which the index can move up to 18200-18270/61200-61500. On the downside, selling pressure is likely to increase below 18100/60800 and the index could slide further towards 18000 or 17900/60500-60200 levels. The market is in the trading range and we need to be a level-based traders.

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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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