

▶ NIFTY: 17511

Range : 17450-17620

Resistance : 17560-17620-17680-17700-17745

Support : 17450-17400-17360-17300-17250

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17820	18033	17340

▶ BANK NIFTY: 40001

Range : 39700-40150

Resistance: 40150-40250-40400-40500

Support : 39850-39700-39600-39500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
41400	42280	39080

▶ 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 the last day of the monthly F&O expiry, the benchmark index Nifty lost 30 points, while the Sensex erased 109 points. Among sectors, realty, and media corrected sharply with both the indices shedding over 1.5 percent, while some buying was seen in PSU stocks.

Technically, on the intraday chart, the index is holding a lower high and a lower low formation, which is broadly negative. However, the intraday texture is oversold which may trigger a quick pullback rally and may lift the index towards 17700 or 17770 levels and for that we need Nifty to cross the 17620 level. On the downside, 17450/59400 will be an immediate strong support level. If Nifty breaks 17450 then the possibility of reaching 17350 or 17280 will prevail. The support zone for Bank Nifty will lie in the range of 39200 to 39000 levels.

In the March series, we are expecting the market to remain within a broad trading range of 17200 and 17800. Mid-cap stocks should do well in the middle of expiry.

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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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