

June 24, 2022

▶ NIFTY: 15556

 Range : 15450-15630
 Resistance : 15600-15630-15670-15730-15800-15870
 Support : 15500-15450-15410-15380-15350-15310

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16060	16430	17215

▶ BANK NIFTY: 33135

 Range : 32800-33300
 Resistance: 33300-33500-33650-33800-34000
 Support : 32800-32550-32300-32180-31850

▶ 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)

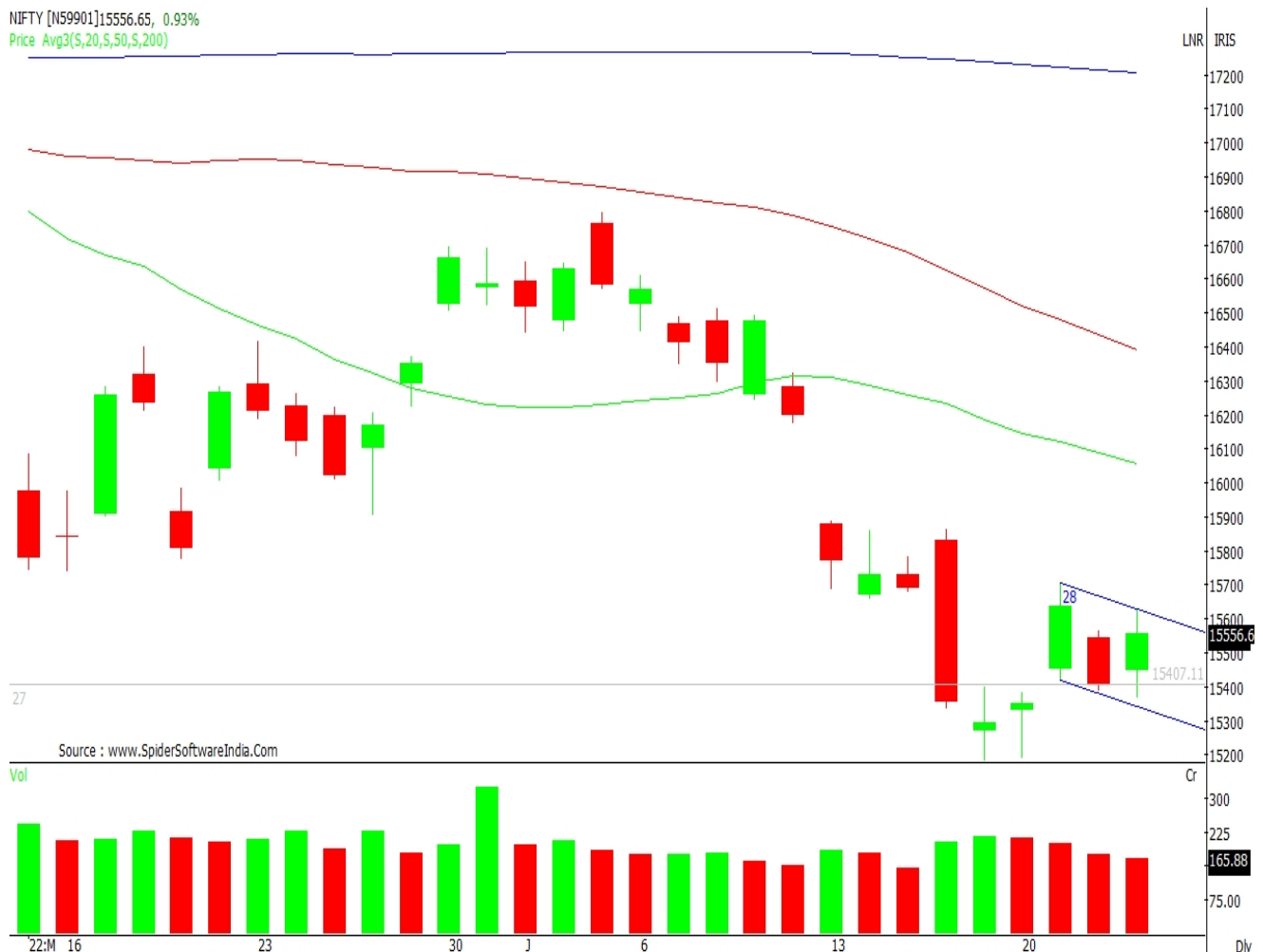
▶ Nifty Medium Term Trend

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 witnessed volatile price action after a roller coaster activity, Nifty was up 143 points while Sensex was up 443 points. Among sectors, the auto index outperformed, rising nearly 4.5 per cent, while oil and energy stocks saw profit-booking at higher levels. Technically, the market is witnessing non-directional movement for the last three days. Intraday textures indicate the continuation of range-bound activity in the near future. For traders, 15350 and 15730/51550 and 52750 are important levels to be looked at. The index may slip below 15350/51550 to 15180/51300-50900 levels. On the other hand, 15630/52500 will be the key breakout level for the bulls. Above which the index is likely to reach the level of 15730-15800/52750-53000. On immediate basis, 15630 and 15450 would be major resistance and support levels.

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