

November 24, 2021

▶ NIFTY: 17503

Range : 17425-17600

Resistance: 17560-17600-17660-17700-17740

Support : 17425-17370-17300-17260-17145

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17925	17855	15930

▶ BANK NIFTY: 37272

Range : 36850-37500

Resistance: 37400-37500-37630-37750

Support : 37050-36900-36650-36450

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
39160	38460	35450

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

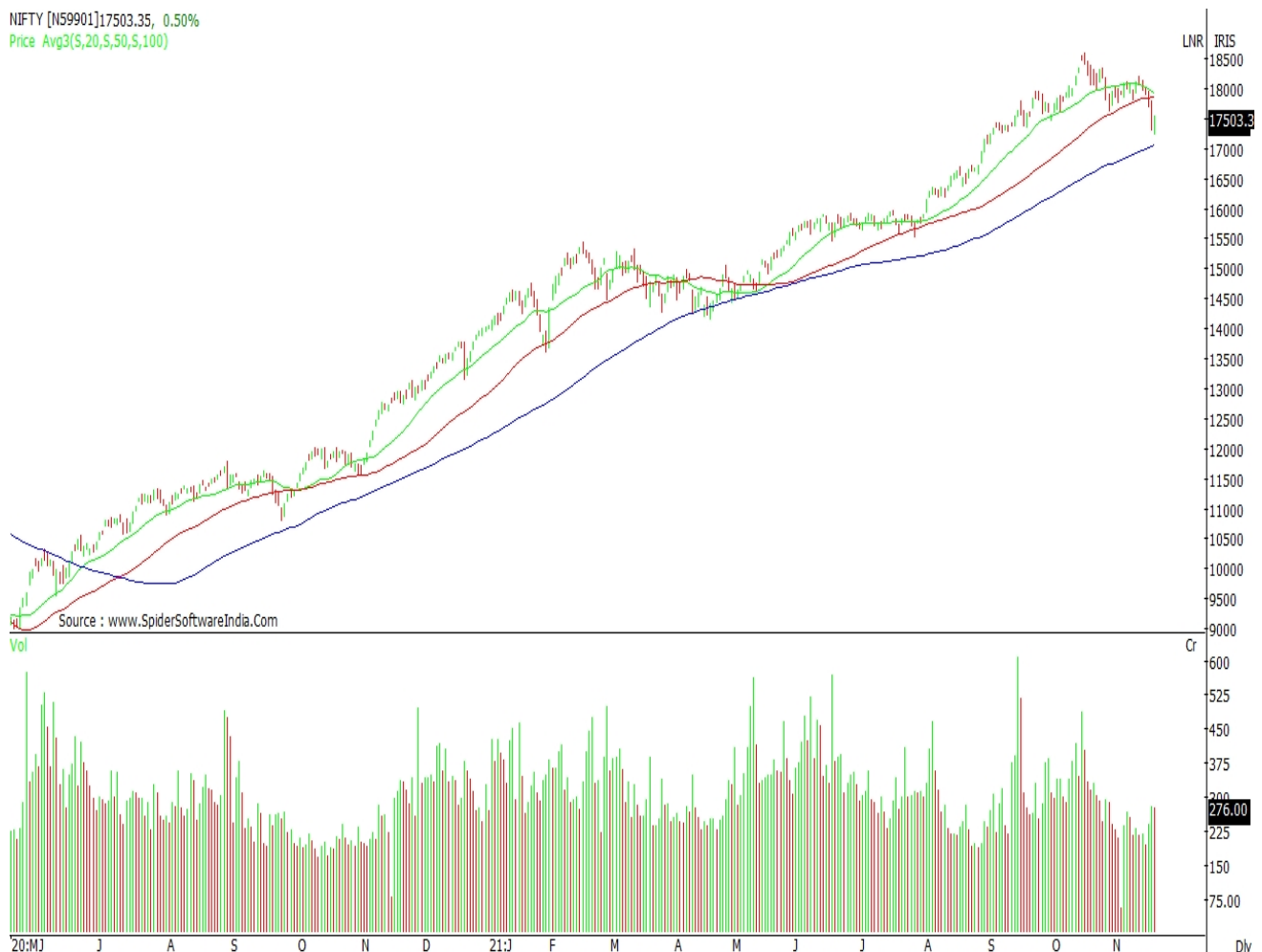
Up (Down below 14100 on a closing basis)

▶ 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 (20, 50 and 1000 days SMA)

 NIFTY [N59901]17503.35, 0.50%
 Price Avg3(S,20,S,50,S,100)


▶ Market Analysis

Nifty/Sensex Daily View: On Tuesday, the market made a strong comeback from the lower levels. The Nifty initially fell to the level of 17200, however, it quickly retreated from the support area and closed at 17503, the highest point of the day. Technically, it looks like the market has started a pullback rally following the recent downturn. This decline has started from the level of 18210. The pullback can last up to 17600 or 17700 levels. On the downside, 17300 and 17250 will be the mainstays of the market. Try to reduce the weak long positions between 17600/17700 levels. Minor support exists at 17450.

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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.
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