

February 25, 2022

▶ NIFTY: 16248

Range : 16160-16400

Resistance: 16400-16450-16500-16600-16700

Support : 16160-16060-16000-15950-15850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17275	17415	16860

▶ BANK NIFTY: 35228

Range : 34950-35850

Resistance: 35550-35700-35850-36050-36150

Support : 35100-34950-34750-34500-34200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
37965	37100	36580

▶ Nifty Short Term Trend

Up (Down below 16800 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: On the last day of February F& O expiry day, the benchmark indices registered a sharp selloff. The Nifty ends 815 points lower whereas the Sensex was down by 2700. Weak global cues, geopolitical tension and rising crude oil prices were the major factors behind the sharp selloff. On Thursday, the nifty opened well below 200 days SMA and post-gap down opening the market intensified the weak momentum throughout the day. Among Sectors, all the major sectoral indices corrected sharply but PSU Banks and Realty lost the most, both the indices down over 6 per cent.

Technically, after a long time, the nifty closed below 200 days SMA and it has formed a long bearish candle on daily charts which suggest further weakness from current levels. Considering the uncertainties hovering around, the index may trade lower between the highs of 16800 and 16,000/54400-56200. The market is in corrective mode and it would complete its corrective pattern between 16200/54400 and 16000/53800. For the traders, 16400/55000 and 16500/55250 would act as intraday resistance for the nifty/Sensex while 16100-16000/54100-53800 could be the immediate support zone for the index.

The broader strategy should be to reduce weak long positions between 16600 and 16800. On the other side, invest in fundamentally strong companies between 16200 and 16000.

The calamity in the global markets, the fear of additional margin requirements and the expiry of the monthly F&O contracts all came at the same time and created additional panic in the market. What we learned is that we can't take some things lightly. Always we have to consider the risky side of the event first and based on that we can redesign our leveraged position so that our capital does not get hurt even if the event has a negative outcome.

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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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