

March 25, 2022

▶ NIFTY: 17222

Range : 17090-17300

Resistance: 17300-17325-17375-17425

Support : 17200-17140-17100-17060

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16712	17210	17029

▶ BANK NIFTY: 35527

Range : 35400-36000

Resistance: 35800-36000-36400-36600

Support : 35400-35200-35000-34700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35270	36972	36707

▶ Nifty Short Term Trend

Up (Down below 16850 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


▶ Market Analysis

Nifty/Sensex Daily View: The benchmark indices witnessed narrow range activity, the nifty ends 23 points lower whereas the Sensex was down by 89 points. On Thursday, post gap down opening index recovered quickly but after early morning sharp recovery entire day the market hovered between 17150 to 17290/57400-57800. Among sectors, Media index outperformed, rallied over 6 percent while profit booking continued in banking and financial stocks.

Technically, last Thursday, intraday activity has been lackluster with a momentum of near 200/650 points. The intraday formation indicating continuation of range bound activity in the near term.

For the bulls, 17325/57900 could be the immediate hurdle. Below which the correction wave is likely to continue till 17100-17060/57200-57100. On the flip side, above 17325/57900 chances of hitting 17375-17425/58100-58300 would turn bright. Contra traders can take a long bet near 17060/57100 with strict 17030/57000 support stop loss.

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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.
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- 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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