

August 25, 2022

**▶ NIFTY: 17605**

Range : 17500-17700

Resistance : 17625-17660-17700-17750-17800

Support : 17500-17400-17350-17300-17200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17380	16450	16995

**▶ BANK NIFTY: 39038**

Range : 38500-39300

Resistance: 39300-39400-39500-39800

Support : 38700-38500-38400-38200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
38180	35625	36310

**▶ Nifty Short Term Trend**

Up (Down below 16400 on a closing basis)

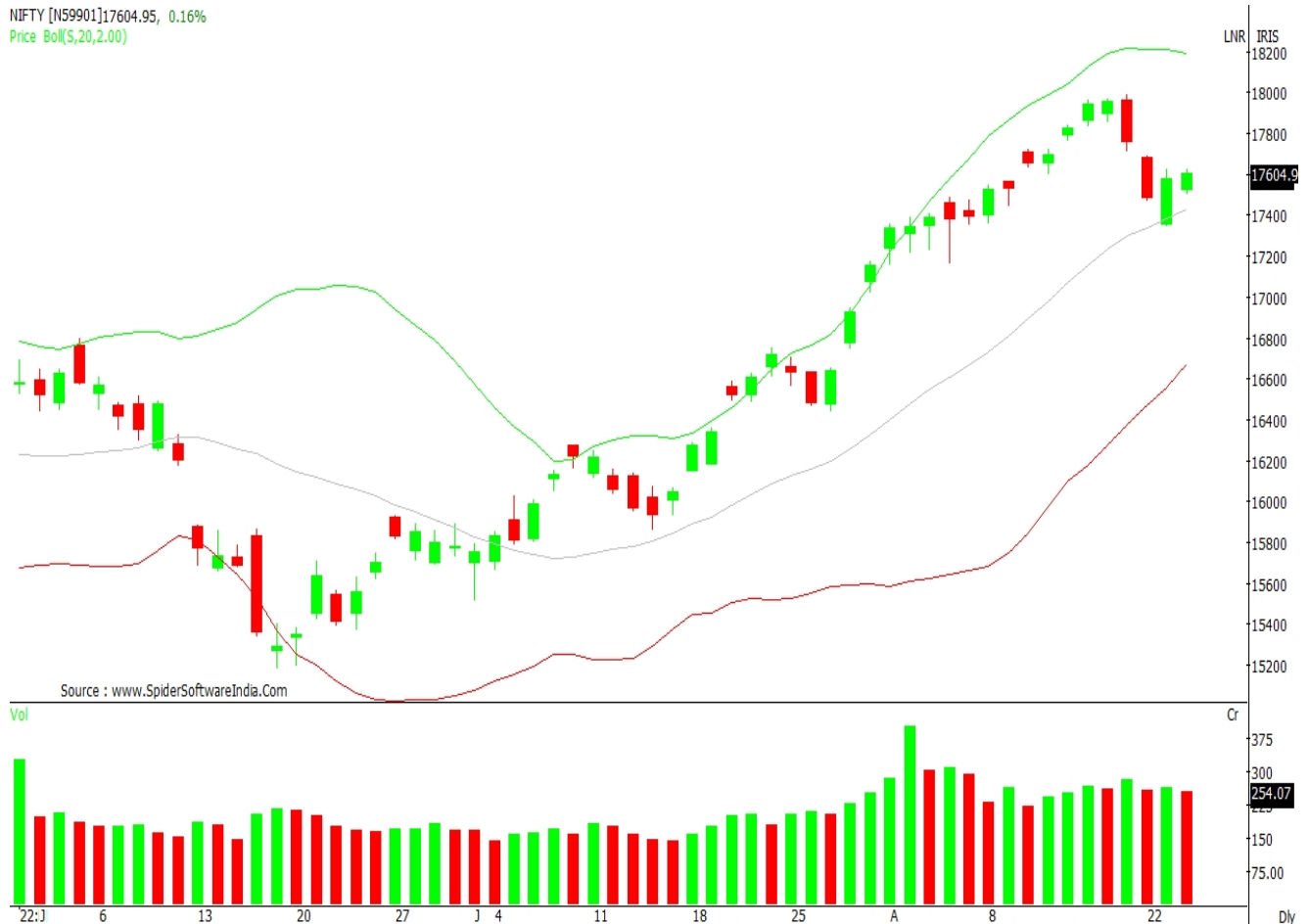
**▶ Nifty Medium Term Trend**

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 days SMA)**


## ▶ Market Analysis

### Nifty/Sensex Daily View:

Technically, the index is witnessing range-bound movement after a sharp reversal formation. On the intraday chart, the index has formed a higher bottom, which supports the continuation of the pullback rally in the near future. 17500/58800 would once again be a crucial support area for traders. Above 17500, the index may rebound towards 17700-17750/59400-59500. On the other hand, if the index manages to trade below 17500/58800, the bullish sentiment could turn. Below that the index may again touch the level of 17400-17350/58500-58400. It is advisable to reduce weak long positions between 17700-17750 levels. For the Nifty Bank, resistance would be 39400-39500. For the day, the Nifty Auto index should do well.

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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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