

October 25, 2022

▶ **NIFTY: 17730**

Range	: 17600-17800
Resistance	: 17770-17800-17850-17900
Support	: 17660-17620-17600-17550

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17220	17490	16980

▶ **BANK NIFTY: 41304**

Range	: 40900-41500
Resistance	: 41500-41600-41800-42000
Support	: 41150-41050-40900-40700

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
39220	39270	36750

▶ **Nifty Short Term Trend**

Up (Up above 17430 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:

The festival of Diwali is about to be over and it seems that the market should come under some profit-taking pressure. Nifty reached the level of 17800, which is the biggest hurdle for the market. A corrective pattern should emerge to retest the 17600 or 17500 levels. If Nifty manages to stay above 17800 then the market will regain the level of 18000. Our advice is to reduce the long position from the level of 17700 to 17800. At the same time, the buying area for the traders would be from 17600 to 17500.

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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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