

November 25, 2022

▶ **NIFTY: 18484**

Range	: 18450-18600
Resistance	: 18530-18580-18600-18670
Support	: 18450-18400-18370-18300

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18180	17700	17040

▶ **BANK NIFTY: 43075**

Range	: 42800-43300
Resistance	: 43140-43300-43500-43600
Support	: 42800-42500-42200-42000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
41900	40600	37300

▶ **Nifty Short Term Trend**

Up (Down below 17950 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:

On the last day of the monthly F&O expiry day of the November series, the benchmark indices saw a spectacular rally, with the Nifty closing up 216 points, while the Sensex was up 762 points. Across sectors, almost all the major sectoral indices were trading in the green, but the IT index outperformed and gained over 2.75 percent.

Technically, on the daily chart, the index has formed a long bullish candlestick, which has pulled the market out of indecisiveness. The support for the traders has now shifted from 18250/61500 to 18400/62000. As long as the index holds 18400-18300/62000-61700, it has a higher probability to move towards 18600-18700/62600-63000 levels.

The strategy should be to buy between 18450 and 18400 levels and place a stop loss at 18250. For the Bank Nifty, 43500-43750.

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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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