

May 26, 2022

**▶ NIFTY: 16025**

Range : 16000-16150

Resistance : 16150-16200-16265-16300-16350

Support : 16000-15900-15850-15800-15730

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 16424   | 16950   | 17260    |

**▶ BANK NIFTY: 34339**

Range : 34000-34600

Resistance: 34440-34600-34850-35050

Support : 34150-34000-33850-33400

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 34724   | 35753   | 36860    |

**▶ Nifty Short Term Trend**

Up (Down below 15600 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:

For the third consecutive day, profit-booking was seen at higher levels in the benchmark indices. Nifty closed down 96 points while Sensex was down 281 points. Among sectors, profit-booking was witnessed at higher levels in most of the sectoral indices. Among all sectoral indices, the Nifty IT index corrected sharply, falling over 3 per cent.

Technically, on the intraday chart, for the last three days, the index has remained low. And on the daily chart, it has formed a bearish candlestick formation, which is negative in the short term. We believe the short term market structure is weak but oversold. Now 16000/53600 would act as a major support level for traders. If the index manages to trade above the same, it may go up to 16150-16265/54000-54150 levels. However, selling pressure is likely to increase below 16000/53600. Below that, hitting 15900-15950/53300-53450 would be more likely.

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## RATING SCALE (PRIVATE CLIENT GROUP)

- 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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