

January 27, 2022

▶ NIFTY: 17278

Range : 17000-17310

Resistance: 17310-17370-17410-17470-17550

Support : 17140-17000-16800-16700-16500

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 17780 | 17470 | 16615 |

▶ BANK NIFTY: 37700

Range : 37000-37780

Resistance: 37790-37900-38050-38150-38300

Support : 37200-37050-36800-36440-36050

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 37434 | 36800 | 36045 |

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

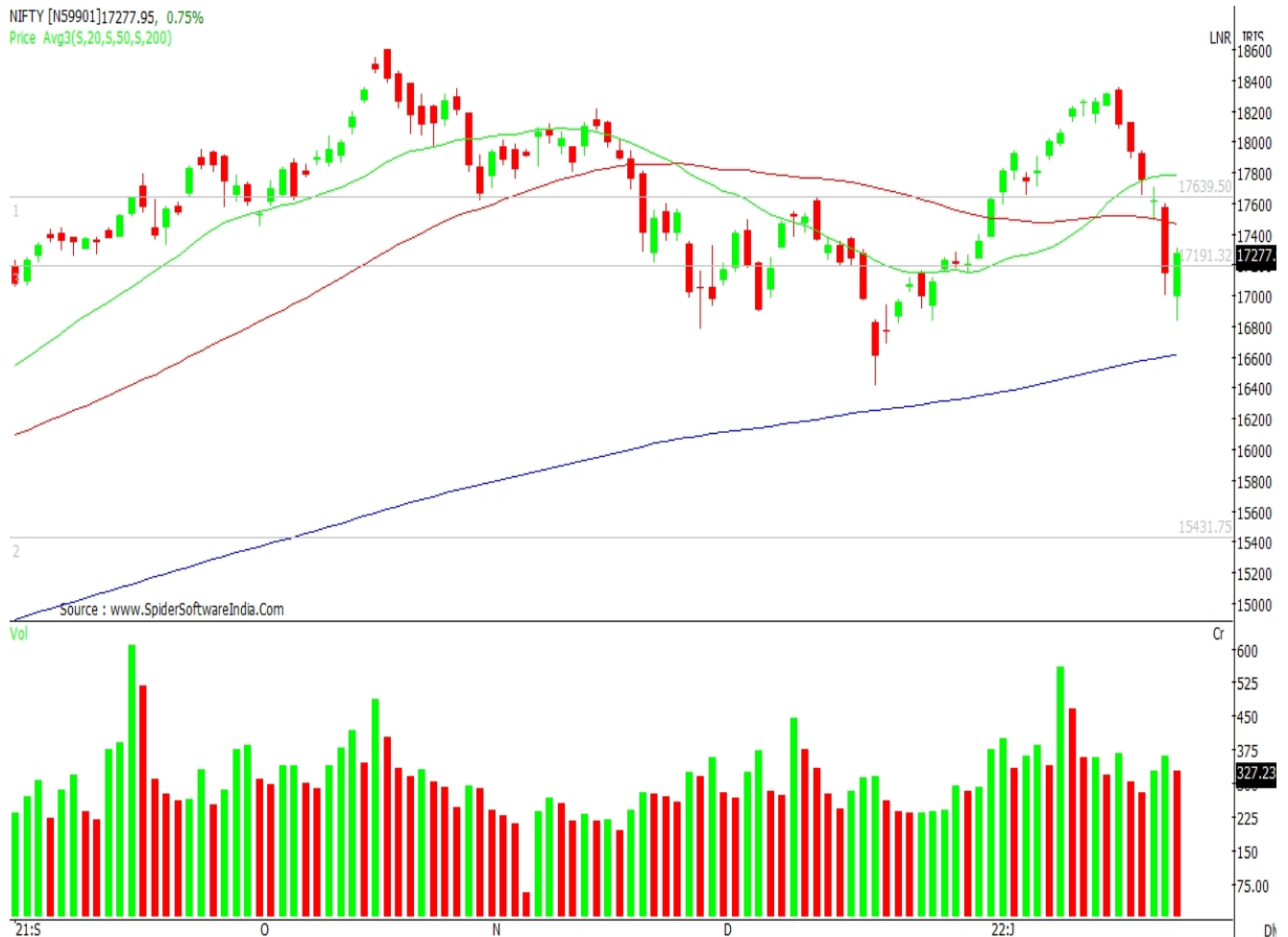
▶ Nifty Medium Term Trend

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: On Tuesday, the benchmark indices witnessed a sharp recovery, from the day lowest level the nifty/ Sensex recovered over 400/ 1500 points. Among sectors, except the IT index, all other major regional indices traded in positive territory. Due to strong buying interest, the PSU Bank index rallied over 4 per cent. Technically, after an initial selloff the nifty reclaimed 17000 mark and post strong intraday reversal formation, the entire day it was trading above the level of 17000. The short-term formation is still on the weak side, but the intraday texture suggesting a continuation of pullback is likely to continue in the next couple of trading sessions. For the traders, now 16800 and 16700 would be the immediate support zone if Nifty succeed to sustain above the same, then reversal formation would continue up to 17200-17400. On the other side, below the 16700 the Nifty may gradually fall to 16500 or 16400 levels.

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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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