

May 27, 2022

**▶ NIFTY: 16170**

Range : 16150-16300

Resistance : 16200-16265-16300-16350-16400

Support : 16150-16000-15900-15850-15800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16320	16930	17260

**▶ BANK NIFTY: 35095**

Range : 34700-35300

Resistance: 35300-35450-35650-35850

Support : 34850-34700-34600-34300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34575	35753	36860

**▶ Nifty Short Term Trend**

Up (Down below 15600 on a closing basis)

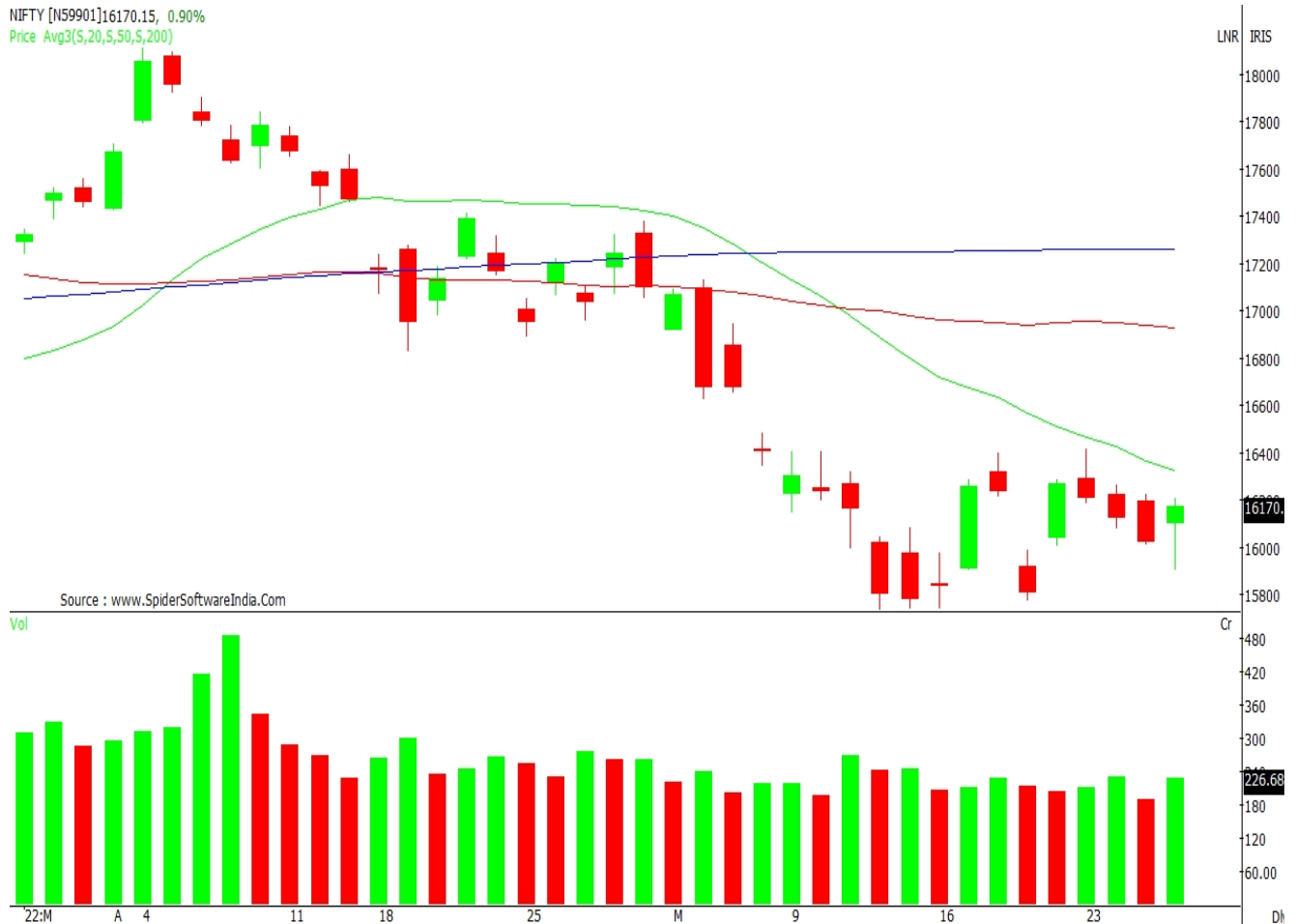
**▶ Nifty Medium Term Trend**

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:

On the last day of the Monthly F&O Expiry Day, the benchmark indices witnessed huge volatility. After roller coaster activity, Nifty closed up 168 points while Sensex was up 572 points. Among sectors, banking financial and metal stocks rose sharply, while energy and FMCG stocks saw some profit booking. Technically, after a positive start, the Nifty/Sensex broke the crucial level of 16000/53800 but eventually took support near 15900/53450 and bounced back sharply and rallied over 295/875 points from the day's lowest. Moreover, on the daily chart, it has formed a long-legged hammer formation, which is supporting the trend further from the current levels. For trend following traders, 16050-16000/54000-53800 would act as a key support area. Trading above this, the index is likely to rebound towards 16275-16300/54500-54600. 16300 level, for the last 13 days, is acting as a big hurdle for the market, if the Nifty stays above 16300 then it will be quite easy for the market to cross the 16400 level and touch the 16600 level.

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- 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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