

▶ **NIFTY: 18015**

Range : 17900-18100

Resistance : 18045-18100-18140-18200

Support : 17960-17900-17800-17770

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18465	18200	17170

▶ **BANK NIFTY: 42630**

Range : 42300-43000

Resistance: 42800-43000-43140-43400

Support : 42300-42000-41850-41600

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
43200	42230	37850

▶ **Nifty Short Term Trend**

Down (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: (50 days SMA)



▶ Market Analysis

Nifty/Sensex Daily View:

On Monday, the benchmark indices made a sharp comeback, with the Nifty closing up 203 points, while the Sensex was up 721 points. Across sectors, except pharma, all major sectoral indices were trading in the green but PSU Bank index was the better performer with gains of over 7.55 percent.

Technically, the market bounced sharply due to temporary oversold conditions. It also formed a long bullish reversal candle on the daily chart and reclaimed the 18000/60500 market which is largely positive. We are of the view that 17900/60200 will now be an immediate support area for day traders. Above this, the index may continue the pullback momentum till 18100-18150/60800-61000 or 50-day SMA. However, the break of 17900/60200 may increase selling pressure, below 17900/60200 it may still slide towards 17800-17770/60000-59700.

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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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