

April 28, 2022

▶ NIFTY: 17038

Range : 17000-17125

Resistance : 17080-17125-17200-17250-17290

Support : 17000-16950-16900-16850-16800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17455	17110	17210

▶ BANK NIFTY: 36028

Range : 35750-36400

Resistance: 36200-36400-36600-36770

Support : 35900-35750-35500-35300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36930	36400	36900

▶ Nifty Short Term Trend

Up (Down below 15600 on a closing basis)

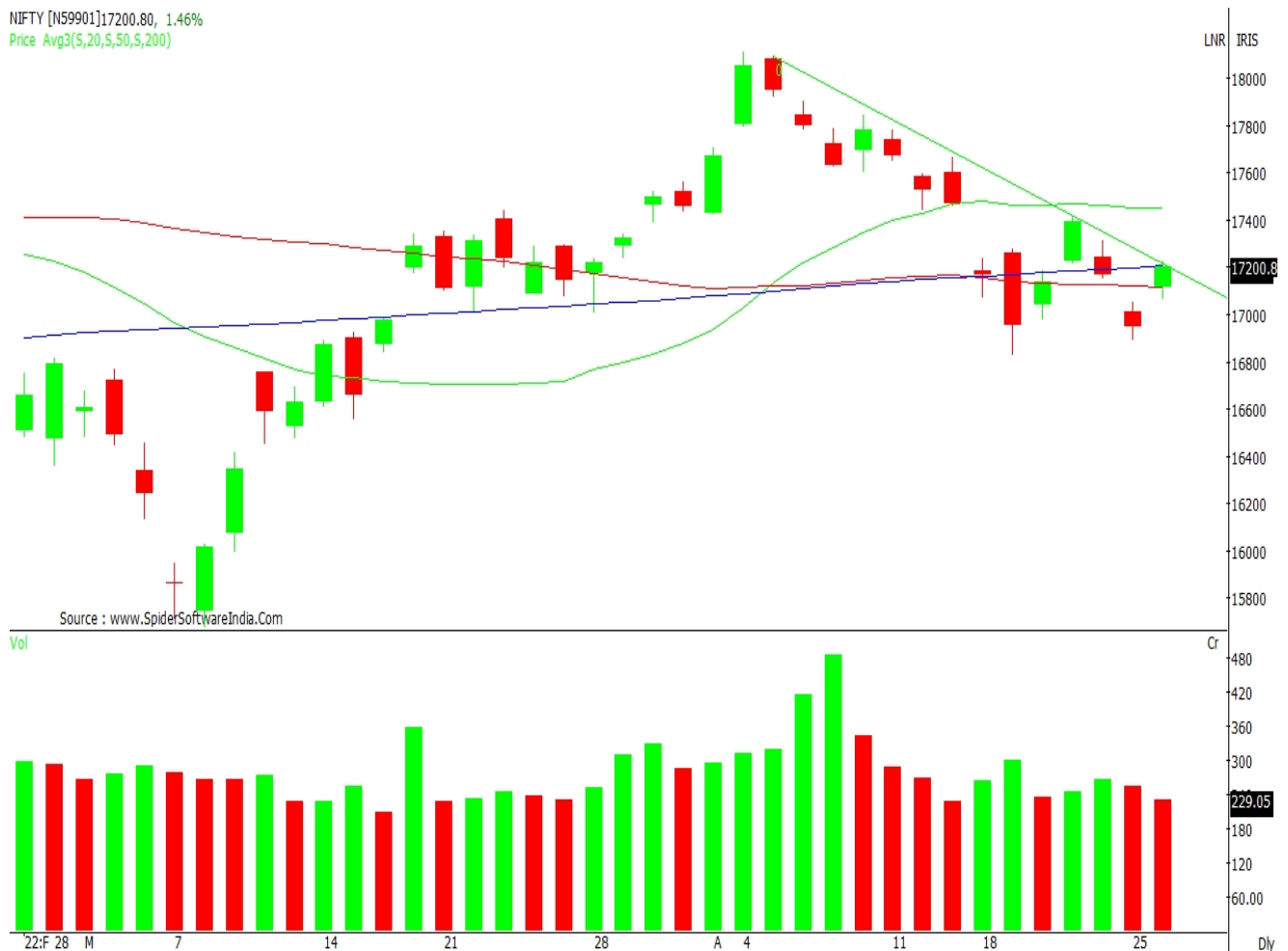
▶ Nifty Medium Term Trend

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: The Benchmark indices corrected sharply, the Nifty ends 160 points lower while the Sensex was down by 537. On Wednesday, the Nifty/Sensex opened with a gap down and maintain a negative stance throughout the day. Among Sectors, all the major sectoral indices traded in the red, but financial stocks lost the most, shedding over 1.5 per cent. Technically, the market is witnessing non-directional activity, once again, the index succeeds to close below 50 days SMA and post-gap down opening, it has formed a bearish candle. For the traders now, 17125/57400 would be the immediate resistance level. If the index clears the resistance of 17125/57400 then it may hit the level of 17200/57700. However, trading below 17000/56900 could increase further weakness. Below 17000/56900 chance of hitting 16900-16850/56600-56400 would turn bright.

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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