

▶ NIFTY: 18132

Range : 18000-18200

Resistance : 18160-18200-18250-18300

Support : 18080-18050-18000-17940

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18440	18220	17170

▶ BANK NIFTY: 42859

Range : 42500-43000

Resistance: 43000-43150-43300-43400

Support : 42600-42500-42400-42100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
43190	42300	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:

Benchmark indices continued their positive momentum for the second day in a row, with Nifty closing up 120 points while Sensex was up 368 points. Among sectors, metal indices fared better today, rising over 4 percent, while FMCG and pharma stocks saw some profit-booking at higher levels.

Technically, the market maintained an uptrend throughout the day after a promising reversal formation. The higher-low intraday formation is indicating a continuation of the pullback rally in the near future. For the trend-following traders, now 18000/60500 will act as a crucial support level, above which the index may move higher towards 50 days SMA (Simple Moving Average) or 18220/61300. The uptrend may continue further which may lift the index towards 18300/61500.

On the other hand, the uptrend below 18000/60500 would be weak. Traders below that may prefer to exit trading long positions. The broader formation of the market is indicating a range-bound activity between 18200 and 18000 levels.

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- 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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