

June 29, 2022

**▶ NIFTY: 15850**

Range : 15710-15892

Resistance : 15900-15940-16000-16050

Support : 15750-15700-15650-15600

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15947	16296	17183

**▶ BANK NIFTY: 33642**

Range : 33500-33750

Resistance: 33800-34000-34200-34500

Support : 33500-33300-33000-32750

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
33984	34642	36645

**▶ Nifty Short Term Trend**

Down (Up above 16650 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**


## ► Market Analysis

### Nifty/Sensex Daily View:

The benchmark indices witnessed range bound activity, the nifty ends 18 points higher while the Sensex was up by 16 points. Among sectors, some buying was seen in Metal and Auto stocks whereas Banking and financial stocks were under pressure.

Technically, after an early morning sell off the index took the support near 15700/52750 and bounce back sharply. It also formed small bullish candle on daily charts. We are of the view that, 15750/52900 would act as an immediate support level for the bulls, below which strong possibility of fresh intraday correction is not ruled out. Below 15750, the index could slip till 15700-15650/52700-52500. On the flip side, if the index succeeds to trade above 15750/52900 then it could move up to 15800-15850/53100-53300

## 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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