

September 29, 2021

▶ NIFTY: 17748

Range : 17610-17800

Resistance: 17800-17830-17850-17880-17900-17950

Support : 17700-17610-17570-17530-17500-17450

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 17500 | 16465 | 15265 |

▶ BANK NIFTY: 37945

Range : 37300-38050

Resistance: 38050-38250-38500-38670

Support : 37650-37500-37300-37100

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 37100 | 35995 | 34160 |

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

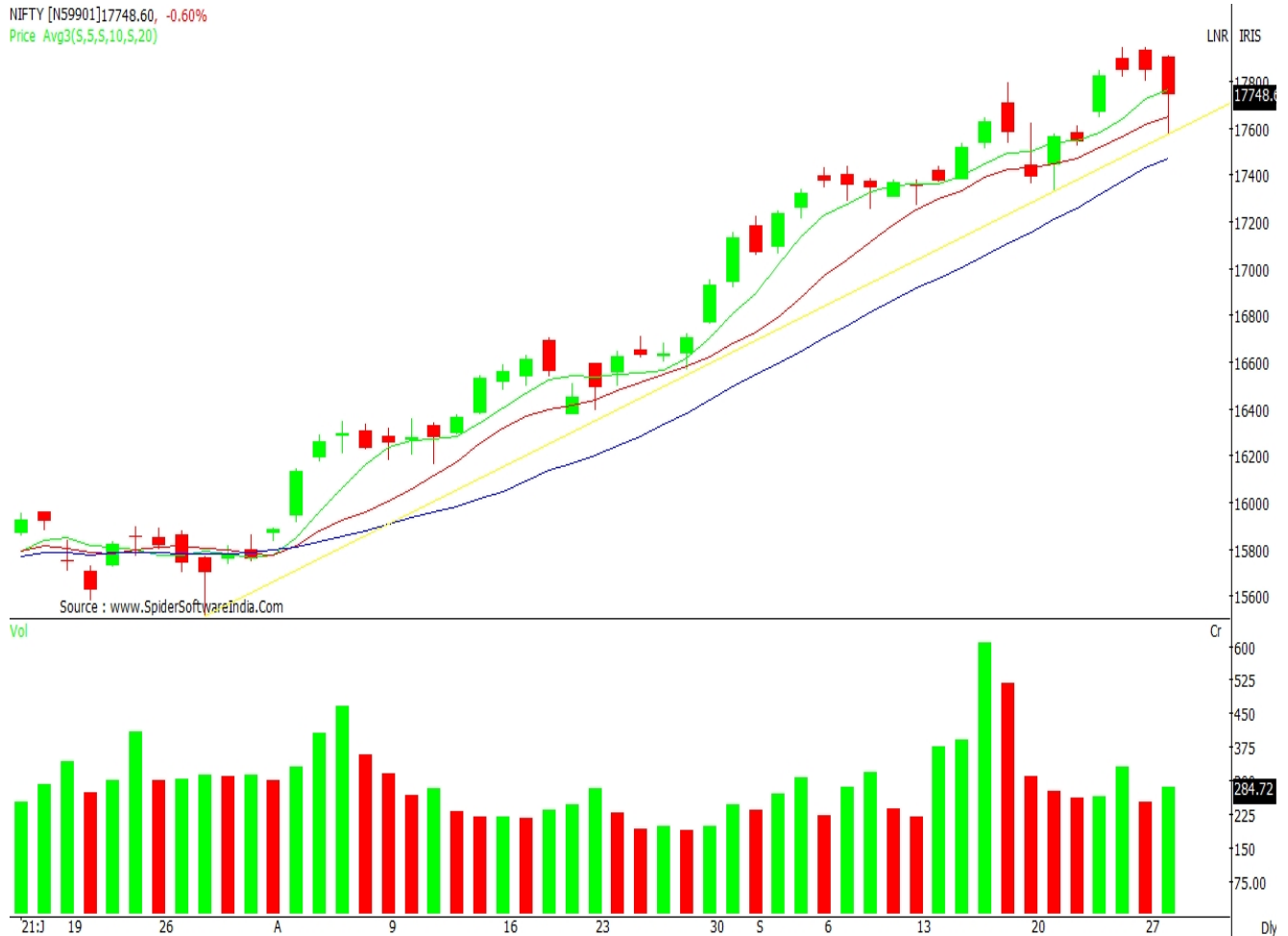
Up (Down below 14100 on a closing basis)

▶ 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 (5, 10, 20 days SMA)

 NIFTY [N59901]17748.60, -0.60%
 Price Avg3(\$,5,10,20)


► Market Analysis

Nifty/Sensex Daily View: Indian stocks tumbled on Tuesday after a jump in treasury yields. Any oversupply in Treasury yields indicates a rise in commodity prices and global investors starts exiting from emerging markets with a view that negative effects of the Federal Reserve's tapering on the emerging markets. Below the 17800 level, the Nifty fell relentlessly. The Nifty touched the 17576 level during the day, which was unexpected. Bank Nifty touched the level of 37315. However, both indices recovered significantly in the last half hour of trading and closed at 17748 and 37945, respectively. Tuesday's lowest level would be the short-term trend-setting level and below that we would see further declines.

From the 15500 level, 10-day SMA support served as the main support level. On Tuesday, even though the market has gone below the 10-day SMA support, the Nifty has managed to close above it. Before expiration, we should focus on 10 days SMA and 20 days SMA. Today, if the market falls on 20 days SMA, which is around 17500, we should be a contra buyer for a short period. On the higher side of the view, there will be major resistance levels for the 17800 and 17850 Nifty. Until the market is not crossing 17950, traders should reduce weak long positions at resistance levels. The Pharmaceutical stocks should do well in the medium term.

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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.
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