

November 29, 2022

▶ **NIFTY: 18562**

Range	: 18450-18610
Resistance	: 18580-18610-18670018800
Support	: 18500-18450-18400-18370

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18220	17700	17040

▶ **BANK NIFTY: 43020**

Range	: 42800-43300
Resistance	: 43140-43300-43500-43600
Support	: 42800-42500-42200-42000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
41998	40675	37331

▶ **Nifty Short Term Trend**

Up (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: (20 days SMA)



▶ Market Analysis

Nifty/Sensex Daily View:

The benchmark indices held positive momentum, the Nifty ended 50 points higher while the Sensex was up by 211 points. Among sectors, the Oil and Gas and Energy indices rallied the most whereas Metal stocks corrected sharply as a result Metal index shed over 1 percent.

Against the backdrop of weak market conditions, our market opened in the negative territory but after an early morning correction, it bounced back sharply. Higher bottom formation on the intraday chart indicates a continuation of the uptrend in the near future. For the trend-following traders now 18400-18350/62200-62000 would be the sacrosanct support zones. Above which the index may hit the fresh all-time high or 18605-18670/62750-63000. On the flip side, below 18350/62000 uptrend would be vulnerable. Below the same, traders may prefer to exit from the trading long positions. The strategy should be to buy if Nifty forms a bullish reversal pattern.

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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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