

▶ NIFTY: 18122

Range : 18000-18200

Resistance : 18170-18200-18225-18250

Support : 18080-18050-18000-17940

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18410	18240	17170

▶ BANK NIFTY: 42827

Range : 42500-43000

Resistance: 43000-43150-43300-43400

Support : 42600-42500-42400-42100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
43170	42350	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:

There was sluggish movement in the benchmark indices, with Nifty closing down 10 points while Sensex was down 17 points. Across sectors, some buying was seen in consumer and oil stocks while profit-booking continued in pharma and healthcare stocks.

Technically, after a promising pullback rally, the index witnessed narrow-range movement at higher levels. However, the intraday texture is still on the positive side. We are of the view that the market completed phase one of the pullback rally but fresh selling is possible only after breaking below 18050/60650, the index may slip further towards 18000-17950/60500-60200. On the upside, above 18100/60800 the index could extend higher towards 18170-18225/61100-61300 or 50-day SMA.

The market has opened a broad trading window between 17770 and 18200 levels. It is at the bottom of the recent selloff, which will keep the market highly volatile, and upon rejection of the trading range, we will see a trending activity on either side.

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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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