

December 30, 2021

**▶ NIFTY: 17213**

Range : 17170-17285

Resistance: 17250-17300-17340-17375

Support : 17200-17150-17100-17075

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17164	17558	16326

**▶ BANK NIFTY: 35045**

Range : 34890-35380

Resistance: 35200-35400-35600-35700

Support : 34800-34600-34200-34000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35936	37601	35707

**▶ Nifty Short Term Trend**

Down (Up above 17500 on a closing basis)

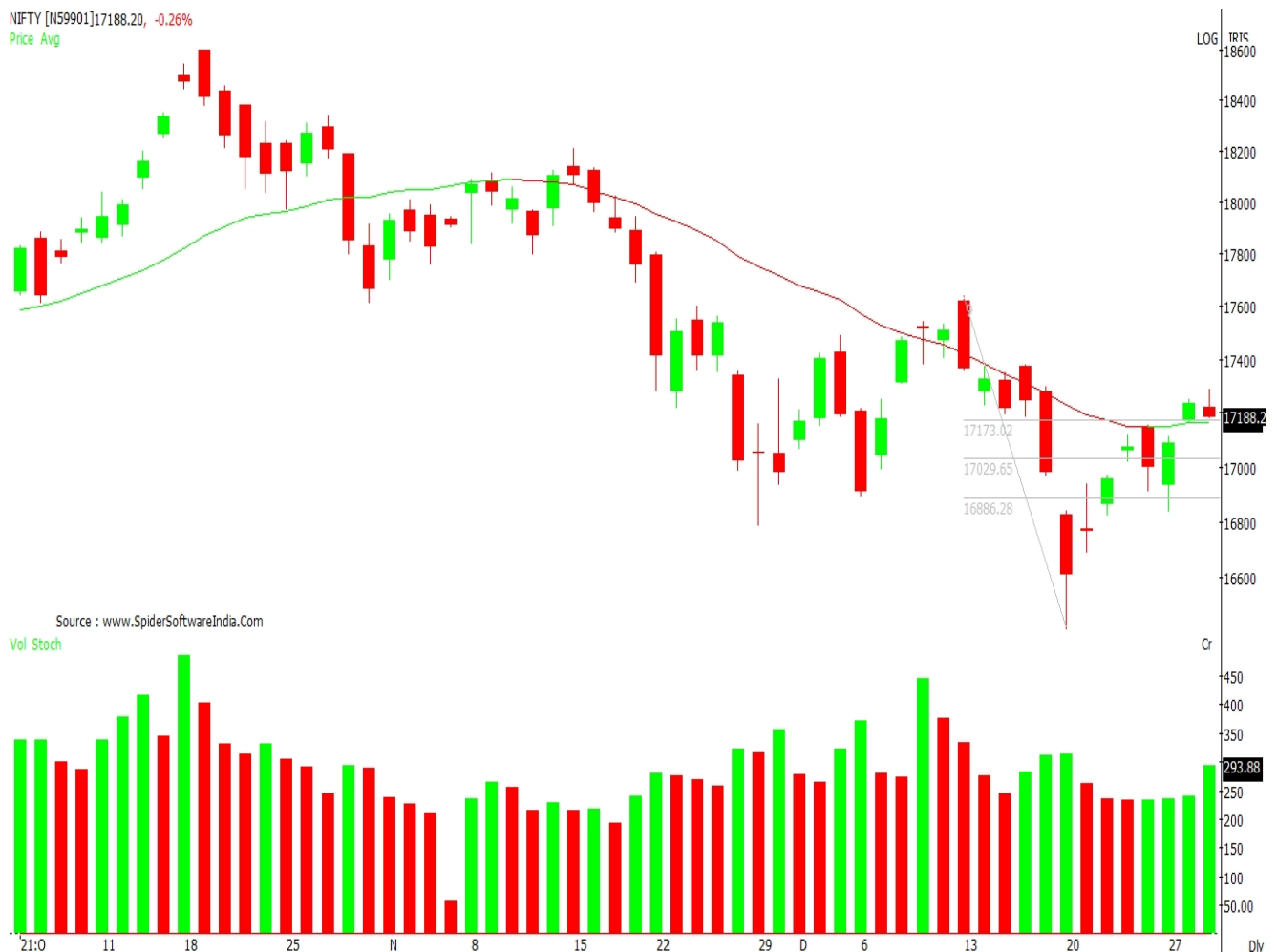
**▶ Nifty Medium Term Trend**

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 Day SMA**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** The benchmark indices witnessed narrow range activity near 20 day SMA. The nifty ends 20 points lower while the Sensex was down by 90 points. Among sectors, buying interest was seen Pharma stocks while Metal and selective media stocks registered technical selloff.

After a muted opening, entire day the index was trading within the range of 17180 to 17285/57721-58097.

Technically, on intraday charts the index maintained higher bottom formation but after a strong pullback rally, the index has formed Doji candle stick formation near important resistance level which indicates strong possibility of short term weakness.

For the day, now 17200/57750 would be the important level to watch out. Trading above the same, the uptrend momentum will continue up to 17300-17350/58100-58300. However, below 17180/57700 strong possibility of quick intraday correction up to 17140-17100/57500-57300 is not ruled out.

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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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