

**▶ NIFTY: 17660**

Range : 17600-17750

Resistance : 17700-17745-17770-17800-17900

Support : 17600-17540-17500-17440-17400

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18006	18250	17290

**▶ BANK NIFTY: 40390**

Range : 40000-40650

Resistance: 40500-40650-40800-41000

Support : 40100-40000-39700-39500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
42400	42800	38720

**▶ Nifty Short Term Trend**

Down (Up above 18265) on a closing basis)

**▶ Nifty Medium Term Trend**

Up (Down below 15000 on a closing basis)

**▶ Nifty Long Term Trend**

Up (Down below 14000) 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:

On Monday, the benchmark indices witnessed a volatile trading session, after a roller coaster activity the Nifty ended 45 points higher while the Sensex was up by 170 points. Among Sectors, IT and Digital indices gained over 1 percent whereas Profit booking continued in Oil and Energy stocks.

Technically, after a sharp intraday correction, the index took support near 17400/58700 and bounce back sharply. However, the short-term texture of the market is still on the downside, however, due to oversold activity the pullback rally is more likely, if the index succeeds to trade above 17550/59200. Above which, the market could rally till 177750- 17800/59800-60000. On the flip side, below 17550/59200 the market could slip till 17400 - 17350/58700-58500.

The current market structure is volatile hence level based trading would be the ideal strategy for day traders.

## 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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