

November 01, 2021

▶ NIFTY: 17671

Range : 17560-17950

Resistance : 17740-17810-17850-17920

Support : 17600-17560-17500-17440

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18020	17565	15770

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▶ BANK NIFTY: 39115

Range : 38850-39550

Resistance : 39750-39850-39950-40100-40300

Support : 39000-38850-38700-38600-38400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
39070	37650	35150

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

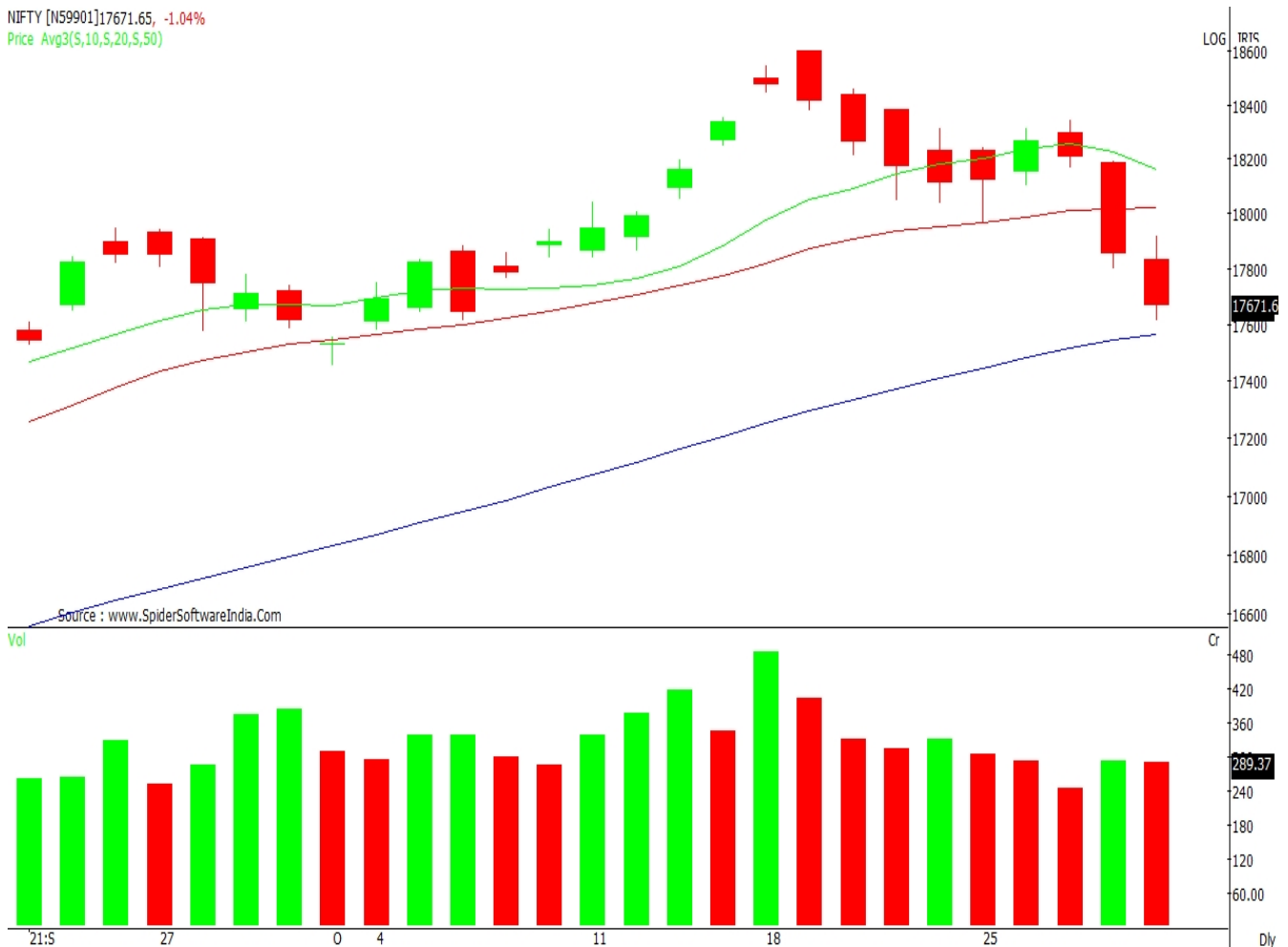
Up (Down below 14100 on a closing basis)

▶ 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 (10, 20, 50 days SMA)

 NIFTY [N59901]17671.65, -1.04%
 Price Avg3(\$,10,\$,20,\$,50)


▶ Market Analysis

Nifty/Sensex Weekly View: For the second week in a row, the market closed in negative territory. On a weekly basis, the market fell 2.23% compared to the previous close and 5.37% from its highest high of 18604. However, based on formations of large cap companies, the market is in a corrective pattern and on Friday, the level of 17600 has worked to complete the corrective pattern.

In the current week, the market may see levels of 17950 and 18200 as long as it is above 17500. If the Nifty closes below the 17500 level (where it has 50-day SMA support), the market would gradually decline to the 17000 level. Our advice is, buy quality companies at current levels and more on the dip with a medium-term outlook.

The focus should be on Commodities and financial stocks.

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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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