



July 04, 2022

▶ **NIFTY: 15752**

Range : 15650-15850
 Resistance : 15730-15700-15650-15600-15500
 Support : 15800-15850-15900-15950-16050

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15830	16320	17200

▶ **BANK NIFTY: 33539**

Range : 33150-33700
 Resistance : 33700-33900-34150-34300
 Support : 33300-33150-33000-32800

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
33670	34700	36660

▶ **Nifty Short Term Trend**

Down (Up above 16650 on a closing basis)

▶ **Nifty Medium Term Trend**

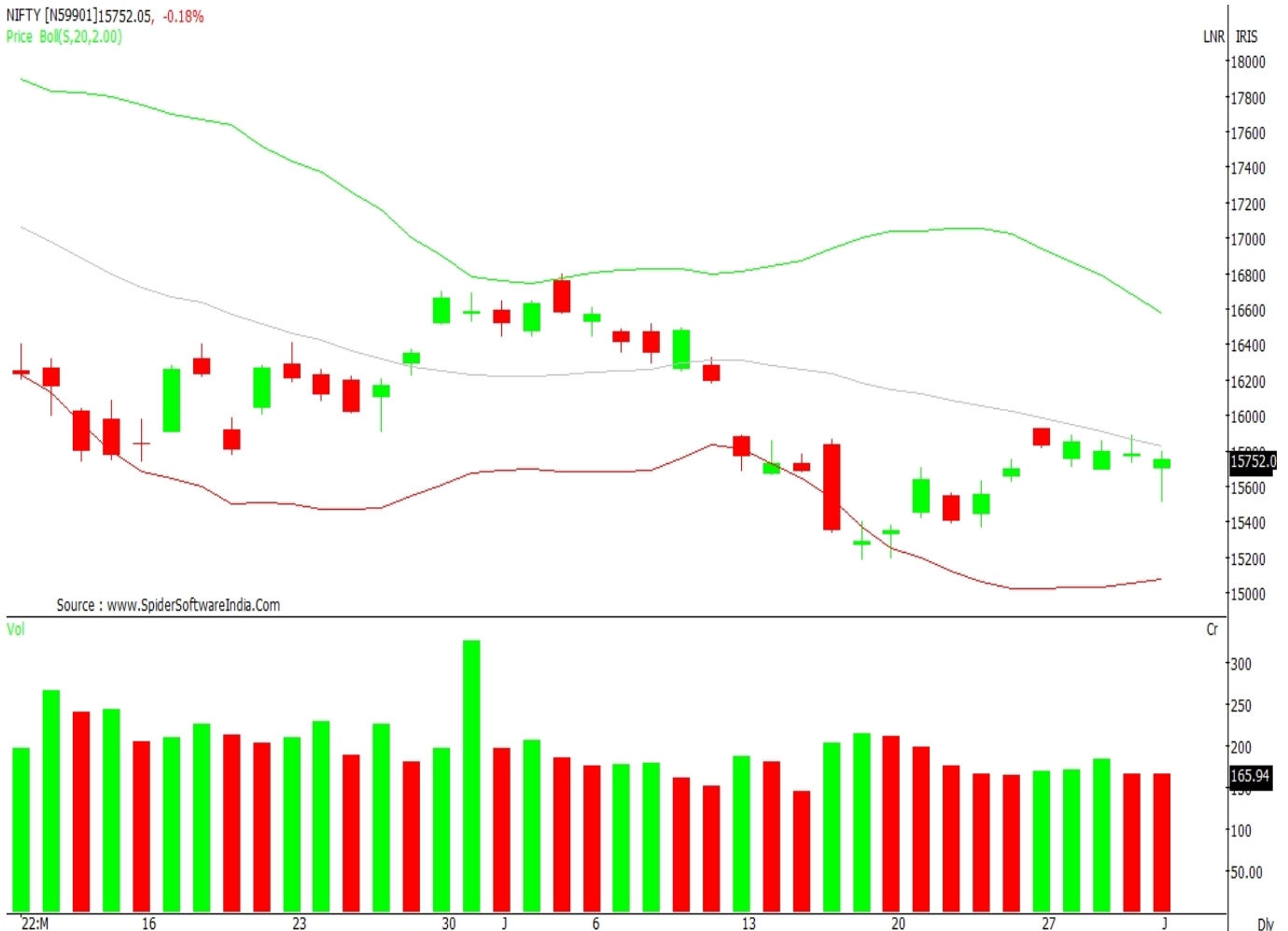
Up (Down below 14100 on a closing basis)

▶ **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 Weekly View:

Benchmark indices witnessed profit-booking at higher levels in the past week, after a volatile momentum, the Nifty ended above 15750, while Sensex closed above the 52900 level. Among sectors, buying interest was witnessed in FMCG and Reality stocks, while Oil & Gas and select PSU banks saw profit-booking at higher levels.

Technically, the week started on a positive note but after a gap, the Nifty/Sensex took resistance near 15900/53500 and due to continued profit booking at higher levels, the market registered a short-term correction. The index has formed a hammer candlestick formation on the weekly chart. We are of the view that the current market structure is volatile and non-directional for traders, now 15600/52450 would be the trend turning point. Above which we can see an uptrend rally. Above 15850/53100 the chances of hitting 16050-15950/53500-53900 will brighten up. On the other hand, as long as the index is trading below 15600/52450, the wave of correction is likely to continue. Below which it may retest the 15500-15350/52200-51800 levels. Short-term traders should be cautious and very selective as there is a risk of getting trapped at lower levels. The strategy should be to buy between 15700 and 15650. Place stop loss at 15600.

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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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