

July 11, 2022

▶ NIFTY: 16220

 Range : 16070-16250
 Resistance : 16225|16250-16300-16350-16400
 Support : 16140-16100-16045-16000-15900

▶ BANK NIFTY: 35124

 Range : 34500-35200
 Resistance : 35100-35200-35500-35700
 Support : 34950-34730-34500-34300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15740	16320	17200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
33500	34700	36660

▶ Nifty Short Term Trend

Down (Up above 16650 on a closing basis)

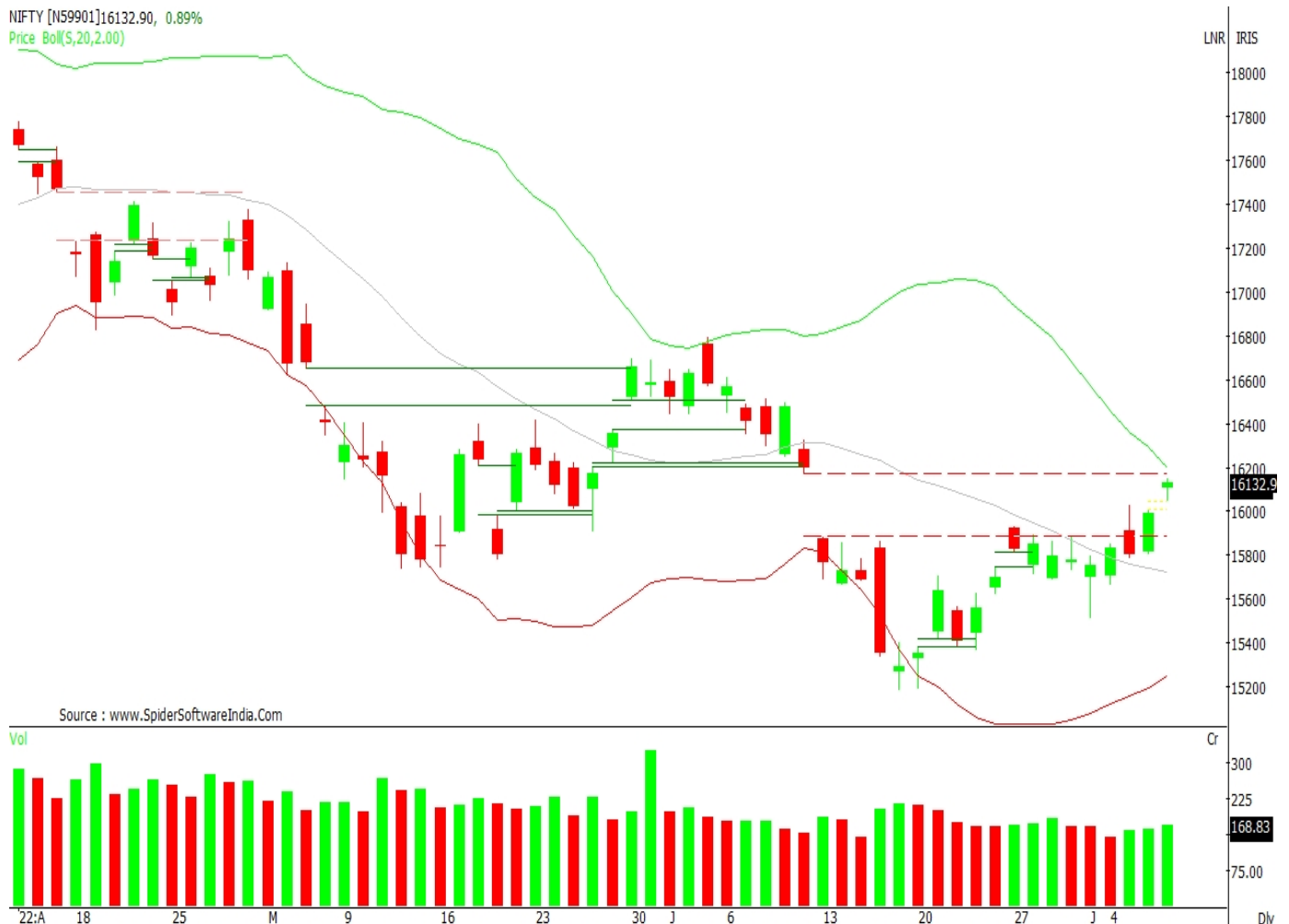
▶ Nifty Medium Term Trend

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:

In the last week, the benchmark indices witnessed sharp pullback rally. The nifty ends 3 percent higher while the Sensex rallied nearly 1600 Points. Promising buying was seen in PSU Banks, FMCG, Reality and Private banks while registered selling pressure in selective Oil & Gas stocks.

Technically, on weekly charts the index has formed long bullish candlestick and it also surpassed the short term resistance of 16000/54000 and post breakout it is comfortably trading above the same which is broadly positive. For the short term now, 15900/53700 and 50 day SMA (Simple Moving Average) would be the key supports level to watch out. The short term texture of the market is positive but slightly overbought. Hence strong possibility of range bound activity is not ruled out in the near future. On the higher side, 16300/54800 and 16400/55150 would be the key resistance zone. Buying on correction and sell on rallies would be the ideal strategy for the traders. Focus should be on Financials, Infrastructure and Consumer durables.

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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