

▶ **NIFTY: 18496**

Range	: 18400-18600
Resistance	: 18600-18670-18750-18800
Support	: 18450-18400-18350-18280

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
18495	17930	17100

▶ **Nifty Short Term Trend**

Up (Down below 17950 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.

▶ **BANK NIFTY: 43633**

Range	: 43200-43750
Resistance	: 43750-43950-44050-44200
Support	: 43450-43200-43040-42900

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
42900	41250	37590

**Nifty Daily Chart: (20 days SMA)**



## ► Market Analysis

### Nifty/Sensex Weekly View:

Technically, during the week, the market continued to face selling pressure at higher levels. A lower top formation on the intraday charts and a bearish candle on the weekly charts are indicating further weakness from the current levels.

For short-term traders, now the 20-day SMA (Simple Moving Average) or 18350/61800 will act as a sacrosanct support zone, above which we can expect a quick pullback rally till 18600-18670/62600-62750. However, the broad formation is suggesting that the market would remain in sell-on-rise mode till the market crosses 18900. Below 18350/61700 levels, it could slide further towards 18150/61100, 18000/61000 or even 17800/59800 levels in the worst-case scenario.

For our markets, Thursday will be the most important day as we face the outcome of the Fed meeting on rate hikes. If the market crosses the 18900 level on that day then chances of reaching 19200 would be very high.

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## 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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