

▶ **NIFTY: 17856**

Range	: 17750-17900
Resistance	: 17900-17950-18000-18050-18150
Support	: 17800-17750-17700-17660-17500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17875	18100	17300

▶ **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 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:

Last week, the benchmark indices witnessed sluggish activity, Nifty ended at 17856 while Sensex closed at 60682. Across sectors, digital and media indices rose over 2 percent while metals, energy and FMCG stocks saw higher levels of profit booking.

Technically, last week, the index took support near 17650/60070 and reversed but could not close above the crucial resistance mark of 17900/60900. Currently, Nifty is consolidating near the 20-day SMA and has also formed an inside body candlestick on the weekly chart. The short-term texture of the market is indicating a continuation of the unidirectional activity in the near future. Now for traders, 17900/60900 would be the immediate breakout level to watch out for, above that the index may move up to 18000/61200 or up to 18200/61700. On the other hand, fresh selling is possible only after a break below 17750/60350. Below the same, the selling pressure is likely to accelerate and the index may fall to 17650-17500/60000-59500 levels.

The market is waiting for the US CPI data, which is due on February 14 and it can break the boring trading range of the market. In brief, 15th February will be more crucial for our markets.

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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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