

June 13, 2022

**▶ NIFTY: 16202**

 Range : 15900-16300  
 Resistance : 16300-16430-16500-16430-16500-16600  
 Support : 16000-15900-15800-15700-15600-15450

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
16320	16790	17265

**▶ Nifty Short Term Trend**

Up (Down below 15700 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.

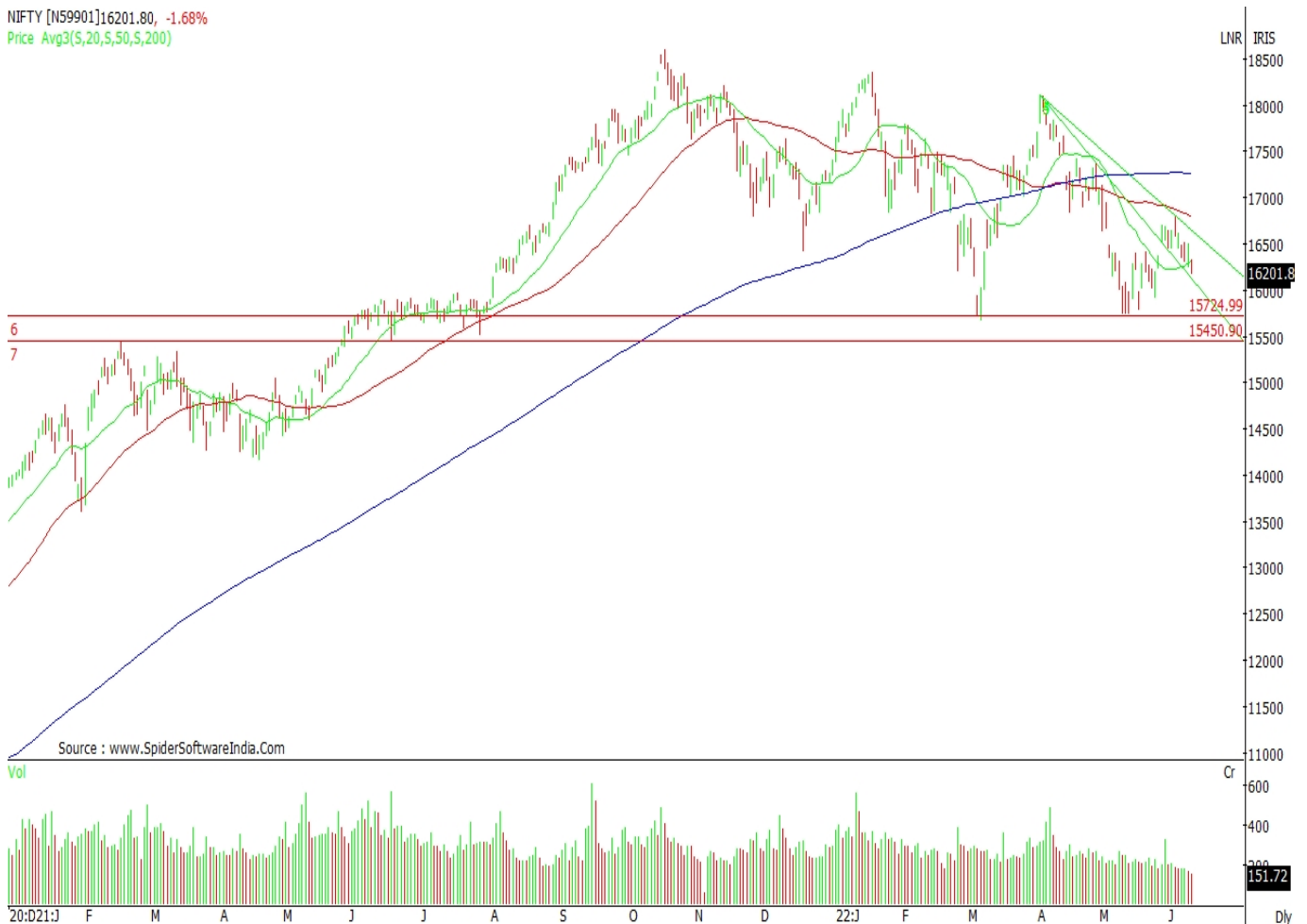
**▶ BANK NIFTY: 34483**

 Range : 34000-34900  
 Resistance : 34650-34900-35150-35300-35700  
 Support : 34000-33850-33700-33500-33000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34800	35650	36820

**Nifty Daily Chart: (20, 50 and 200 days SMA)**

 NIFTY [N59901]16201.80, -1.68%  
 Price Avg3(S,20,S,50,S,200)


## ► Market Analysis

**Nifty/Sensex Weekly View:** The benchmark index had declined sharply last week. The Nifty lost more than 2 per cent while the Sensex was down nearly 1500 points. Among sectors, IT and financial stocks corrected sharply, while the auto index outperformed, rising over 1 per cent. Meanwhile, Bank Nifty broke the crucial support level of 35000 and managed to close below the 20-day SMA. The structure is indicating a continuation of the wave of correction in the near future. The 33500 level would be an immediate support level for Bank Nifty.

Technically, after a long time, the Nifty/Sensex closed below the 20-day SMA and on a daily basis, it is forming a consistent lower low, which is broadly negative. Moreover, on the weekly chart, it has formed a long bearish candlestick, which also supports a further downward trend from the current levels. We believe a further correction is possible if the index manages to trade below 16150/54100, below which the index could slip to 16000-15900-15700/53700-53100-52500.

After the event of the Fed-meeting if the index can manage to close above the level of 16200/54600 then we can expect a rally towards 16500-16800/55400/56400 levels. As the market structure is highly volatile, level-based trading would be the ideal strategy for traders.

We can see 15930/15800 levels in the near term with the decline in the world market. If Nifty falls to these levels on Monday, then we should be buyer in select stocks with a medium term view, however, for leveraged long positions a stop loss at 15700 is mandatory. If the Nifty breaks and closes below the 15700 level, it will be a major negative event for the market and accordingly, we will review that event.

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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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