

February 14, 2022

▶ NIFTY: 17375

 Range : 17200-17450
 Resistance : 17400-17450-17500-17600-17800
 Support : 17300-17200-17100-17050-16800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17565	17445	16790

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

▶ Nifty Medium Term Trend

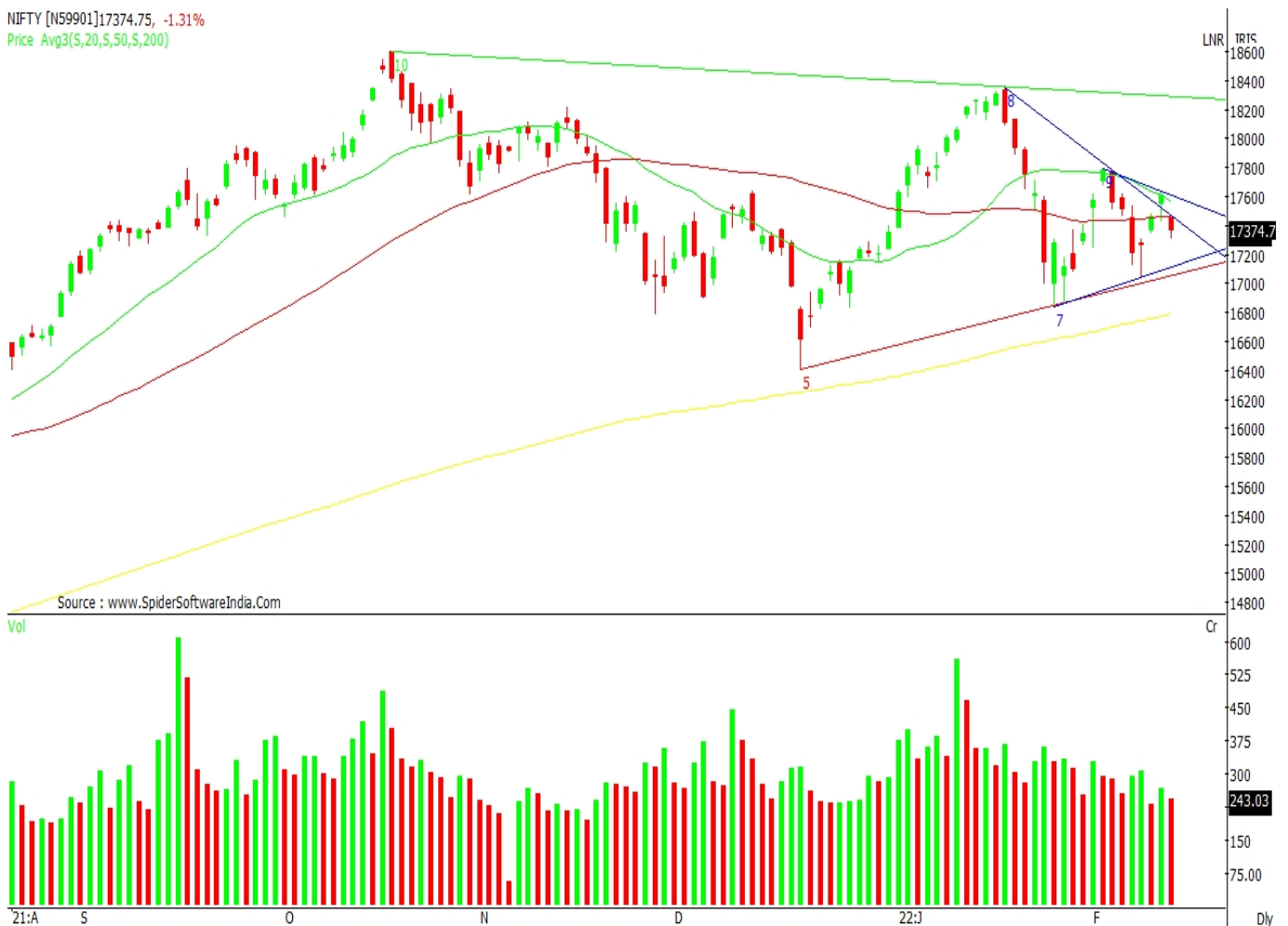
Up (Down below 14100 on a closing basis)

▶ 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, 50 and 200 days SMA)

 NIFTY [N59901]17374.75, -1.31%
 Price Avg3(S,20,S,50,S,200)


► Market Analysis

Nifty/Sensex Weekly View: In the last week, the Benchmark indices registered volatile activity. The week opening was negative and after the initial fall, the nifty took the support near 17050/57050 and reversed. However, once again it failed to sustain above 20 day SMA which is broadly negative. Among sectors, despite uncertain market conditions, strong buying were in metal, commodities and media stocks. Whereas, profit booking continued in FMCG and IT stocks. Meanwhile, after a short-term correction, the bank nifty held the level of 20 days SMA. The structure suggests 38000 or 37800 would be the sacrosanct supports for the Bank nifty. Resistance would be 38500 or 38750. Technically, the market is witnessing non-directional activity near 50 days SMA. However, on daily and weekly charts, it is holding higher bottom formation but at the same, consistently facing resistance at 20 days SMA. We are of the view that the market is likely to maintain non-directional activity in the near future. The immediate support would be 17300-17200 /58000-57800 on the flip side, 17450/58500 and 17600/58800 would act as a crucial hurdle for the bulls. In the worst-case scenario, the market may retest 17100-17050/57300/57100 levels. The texture of the market is extremely volatile, hence buying or selling can be done only on a reversal formation. Invest in fundamentally strong companies but in tranches.

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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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