

November 14, 2022

▶ **NIFTY: 18349**

Range	: 18150-18440
Resistance	: 18400-18440-18500-18560-18605
Support	: 18240-18200-18150-18100-18000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17780	17590	16995

▶ **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: 42137**

Range	: 41800-42440
Resistance	: 42340-42440-42500-42800
Support	: 42000-41900-41800-41650

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
40880	40150	37110

Nifty Daily Chart: (20 days SMA)



► Market Analysis

Nifty/Sensex Weekly View:

In the past week, after a short-term correction, the index found support near 18000/60500 and bounced back sharply last Friday. Technically, the index not only crossed the short-term resistance of 18300/61500 but also managed to close above the same, which is positive. Bullish candle and range breakout formations on the Daily and Weekly charts are indicating further upside from current levels. 18200-18150/61400-61200 would now act as a major support zone for the traders. If the index manages to trade above that, it may move towards 18500-18600/62300-62500.

However, an uptrend below 18150/61200 would be weak. The strategy should be to buy the dips, however, it is equally important to reduce positions around 18500. A decisive break of 18500 would send the Nifty beyond 18604, which is an all-time highest level for the market. Nifty resist 18500 supports 18150

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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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