

November 15, 2021

▶ NIFTY: 18102

 Range : 18100-18200
 Resistance : 18170-18200-18240-18290-18350
 Support : 18100-18065-18030-17950-17900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
18080	17795	15930

▶ BANK NIFTY: 38733

 Range : 38400-38800
 Resistance : 38670-38800-39050-39150-39250
 Support : 38400-38200-38000-37900-37700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
39710	38310	35450

▶ Nifty Short Term Trend

Up (Down below 15450 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 (10, 20, 50 days SMA)


► Market Analysis

Nifty/Sensex Weekly View: With the expiry of last week's index options, the market saw a sudden recovery on Friday. The market also recorded new highs for the week, which is above the previous week's highs. The recovery was on a broad basis, indicating a further uptick in the market. In the current week, the market will find resistance at 18170/18200 levels and support at 18100, 18065 and at 17960. As the market recorded a new high of 18,123, there should be a buying strategy on the dips. As we discussed, the Nifty would reach the level of 18350 or 18450 on the decisive break of the level of 18200. Buying is advisable between 18100 and 18050, however, keep a stop loss at 17950 for the same.

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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