

July 18, 2022

► **NIFTY: 16049**

Range	: 15850-16160
Resistance	: 16100-16160-16200-16275-16400
Support	: 16000-15900-15850-15780-15700

► **BANK NIFTY: 34682**

Range	: 34450-35000
Resistance	: 34800-35000-35100-35200-35500
Support	: 34450-34300-34100-34000-33800

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15845	16030	17080

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34000	34230	36460

► **Nifty Short Term Trend**

Down (Up above 16650 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)

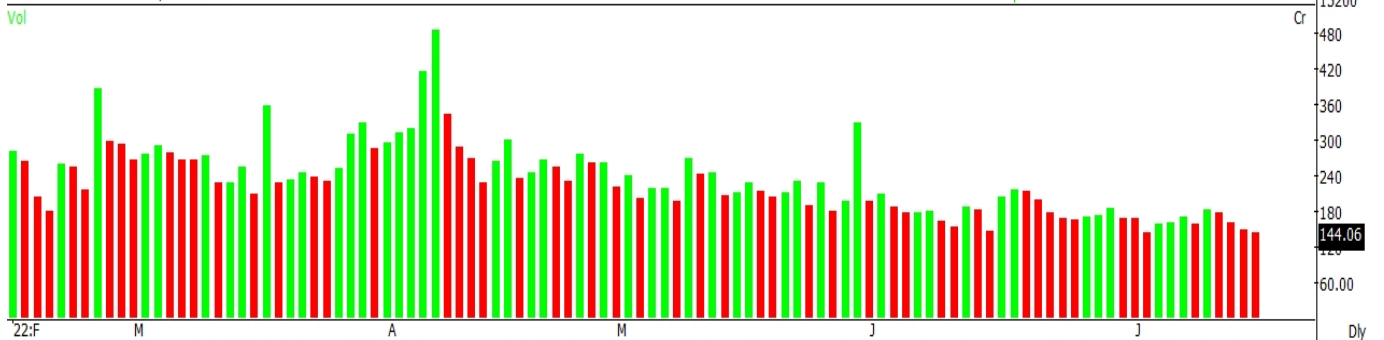
Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

**Nifty Daily Chart: (20 days SMA)**

NIFTY [N59901]16049.20, 0.69%  
Price Avg3(S,20,S,50,S,200)



Source : www.SpiderSoftwareIndia.Com



## ▶ Market Analysis

### Nifty/Sensex Weekly View:

The benchmark indices witnessed profit-booking at higher levels in the past week. The Nifty closed down 1.03 per cent, while the Sensex closed at 53760. Among sectors, the IT index was the biggest loser, falling over 6 per cent, while the pharma, energy and reality index outperformed, falling over 2 per cent.

Technically, on the daily chart, the index has formed an "inside-body" formation, which suggests that the bulls are ready to take charge of the market. We believe that now the 50-day SMA (Simple Moving Average) and 16070/53700 will act as trend decider levels for the bulls. If the index manages to trade above 16070/53700 then there would be strong chances of a fresh move, which will take the Nifty closer to 16200-16275/54200-54500. On the other hand, below 15850, the index may slide to 15700-15650/52700-52500 levels. For the Nifty-Bank, 35300 and 35550 would be major hurdles. Above 35550, it would jump to 36000. On the other side, 34300 would be the final support for it.

On a weekly basis, 16275 is the critical level and if it gets dismissed, Nifty would send the market to 16400 or even 16800 levels. However, for that we need a strong and positive news flow on the domestic and global front.

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- 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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