

October 25, 2021

**▶ NIFTY: 18115**

 Range : 17950-18180  
 Resistance : 18080-18140-18190-18250-18350  
 Support : 18030-17950-17900-17850-17700

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 17950   | 17410   | 15650    |

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**▶ BANK NIFTY: 40323**

 Range : 40000-40600  
 Resistance : 40400-40500-40600-40750-40970  
 Support : 40150-40000-39870-38750-38600

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 38450   | 37250   | 34950    |

**▶ 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)**

 NIFTY [N59901]18114.90, -0.35%  
 Price Avg3(\$,10,\$,20,\$,50)


## ▶ Market Analysis

**Nifty/Sensex Weekly View:** On Friday, for the fourth consecutive day, the market remained weak and closed down below the closing of the previous day. However, the Nifty refused to go below the level of 18050 that has pushed the market above the 18100 levels. The market's intermediate and long-term trend is still positive and the current weakness is part of the corrective wave. In the previous week we expected that 18050/17950 will support the market heavily that view is still intact, however, on the dismissals of 17950, the corrective decline will increase down to 17700 levels.

Until the Nifty crosses 18350, the market trend will remain in range with a will trade with a negative bias. If the market exceeds 18350 levels on Monday, we can see quick short covering before the end of the monthly contracts. Bank-Nifty, which was steadily moving upward, has also come under pressure of profit taking at 40500 levels. Today, again 40500 and 40600 would be major barrier in the first half of the trading session.

Broadly, the mkt is turning over sold in the short term but the signs of bottoming out is missing. The strategy should be to buy strong companies between 18100/18000 with a medium term view. For the week, the focus should be on Financials, Auto and select Technology companies.

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## 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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