

September 27, 2021

**▶ NIFTY: 17853**

Range : 17800-17880

Resistance : 17880-17920-17960-18050

Support : 17800-17760-17740-17700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
17375	16465	15265

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**▶ BANK NIFTY: 37830**

Range : 37650-38100

Resistance : 37950-38100-38250-38500

Support : 37650-37500-37300-37140

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36870	35995	34160

**▶ Nifty Short Term Trend**

Up (Down below 15450 on a closing basis)

**▶ Nifty Medium Term Trend**

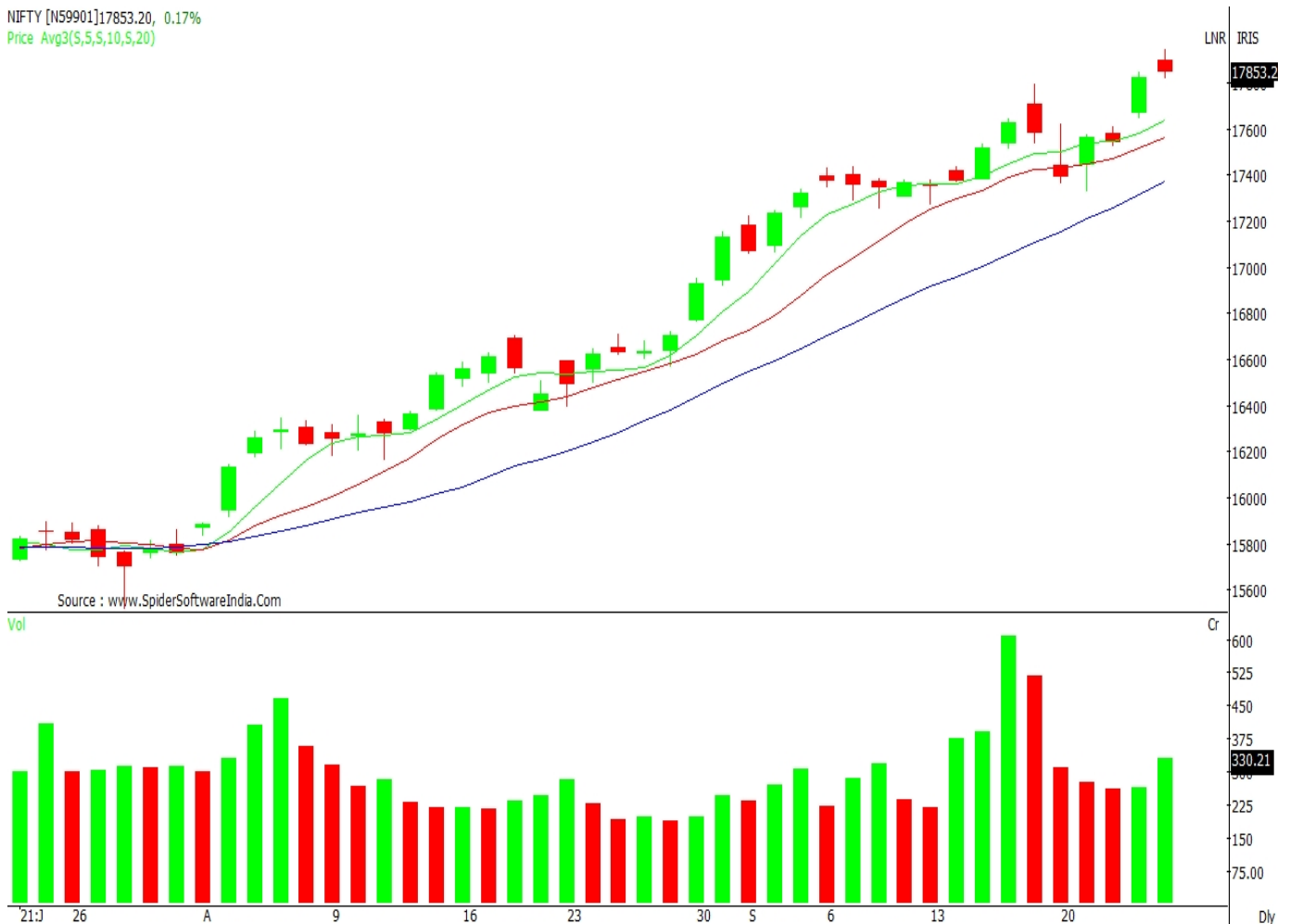
Up (Down below 14100 on a closing basis)

**▶ 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 (5, 10, 20 days SMA)**

 NIFTY [N59901]17853.20, 0.17%  
 Price Avg3(S,5,10,20)


Source : www.SpiderSoftwareIndia.Com

Vol

LNR IRIS

17853.2

17600

17400

17200

17000

16800

16600

16400

16000

15600

600

525

450

375

330.21

225

150

75.00

Cr

Dly

## ▶ Market Analysis

**Nifty/Sensex Weekly View:** The benchmark indices witnessed remarkable rally. In the last week, the Nifty/Sensex gained 1.45/1.65 percent. The benchmark indices registered a fresh all time high of 17947.65/60333. Among sectors, buying interest continued in Reality stocks, as a result the Nifty Reality index rallied over 20 percent. Whereas, consistent selling pressure was seen in PSU Banks and Metals stocks. Meanwhile, the bank nifty has maintained higher bottom formation.

According to the daily charts, the key support level for the Bank Nifty are placed at 37200 followed by 36800 And the structure suggest further upside if it succeed to trade above 37200.

Technically, on daily charts, the index has formed robust higher high and higher low formation which is broadly positive. The important point is, the index successfully clear the resistance of 17800 and comfortably trading above the same.

The daily and weekly breakout structure suggest, strong buying interest is likely to continue in the near future. We are of the view that, the medium term trend is up but the buy on dips and sell on rallies would be the ideal strategy for the positional traders. 17775/59700 and 17700/59450 could be the important support levels. On the flip side, 18000/60500 and 18100/61000 could act as a major resistance level for the index. Contra traders can take long bet near 17700/59450 with strict 16650/59250 support stop loss .while, partial profit booking is advisable between 18000 to 18100/60700-61000 level.

**Sector Specific:** NBFC, Auto and Metals should do well. Technology companies saw the pressure of profit-taking on Friday.

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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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