

January 31, 2022

▶ NIFTY: 17102

 Range : 17000-17420
 Resistance : 17170-17250-17310-17370-17420-17600
 Support : 17050-17000-16900-16800-16650-16600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
17770	17440	16650

▶ BANK NIFTY: 37689

 Range : 37500-38300
 Resistance : 37850-38050-38150-38300-38500
 Support : 37600-37500-37300-37050-36700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
37710	36800	36100

▶ Nifty Short Term Trend

Up (Down below 16800 on a closing basis)

▶ Nifty Medium Term Trend

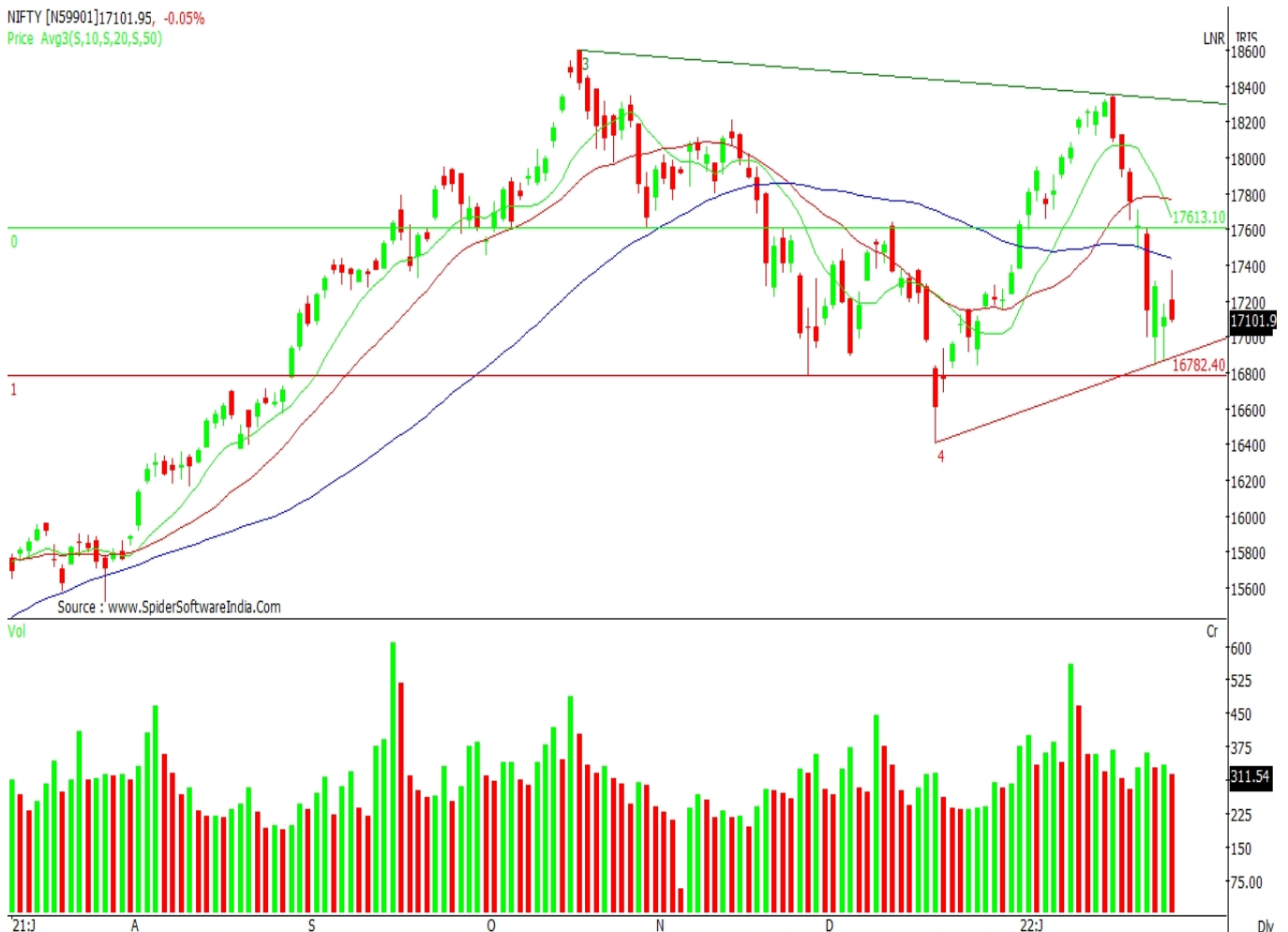
Up (Down below 14100 on a closing basis)

▶ 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 and 50 days SMA)

 NIFTY [N59901]17101.95, -0.05%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Weekly View: On Friday, positive opening converted into negative closing. Wasn't expected, but finally, concerns over the weekend gripped the market. Nifty fell from the level of 17373 and closed at the level of 17100. Till the budget, we feel that the market seems to be consolidating in the narrow trading segment. Nifty will remain in the range of 17420 and 16800. Maintain a buying strategy on dips for the short term. Below the 16800 level, support lies at 16650 (200-days SMA) and 16400. Below 16400, the biggest support is available at 16000. Above 17400 levels, there are several hurdles at the 17600 and 17800 levels. The focus should be on Technology, Auto and PSU/PSE stocks.

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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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