

► **NIFTY: 19653**

Range : 19550-19770
 Resistance : 19700-19770-19800-19850
 Support : 19550-19500-19457-19330

► **BANK NIFTY: 44360**

Range : 44000-44800
 Resistance : 44500-44600-44800-44900
 Support : 44100-44000-43800-43600

► **Simple Moving Average (SMA)**

20 Days	50 Days	100 Days	200 Days
19770	19610	19265	18520

► **Simple Moving Average (SMA)**

20 Days	50 Days	100 Days	200 Days
44800	44760	44590	43125

► **Nifty Short Term Trend**

Up (Down below 19200 on a closing basis)

► **Nifty Medium Term Trend**

Up (Down below 16500 on a closing basis)

► **Nifty Long Term Trend**

Up (Down below 15000 on a weekly 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)





► Market Analysis

Nifty/Sensex Weekly View:

Last week, the benchmark indices experienced fluctuations. Nifty closed at 19654 after volatile movements, while Sensex closed at 65996. The Realty index gained nearly 2%, while pharma and energy indices saw profit-booking at higher levels.

Although the week started negatively, technically, the index took support near 19350/64900 after heavy losses and made a sharp comeback. Currently, Nifty is trading close to the 50-day SMA (Simple Moving Average) and on the weekly charts. It has formed a hammer-like structure, which could signify a positive reversal formation.

Our view is that the positive sentiment is likely to continue in the short term as long as Nifty is trading above 19200. Nifty may rise to 20000, which is an ultimate resistance zone for the market, once it surpasses 19770. Conversely, on an immediate basis, 19457 would act as a trend decider level for the market, and a strong market will not break the same. If it falls below 19457, it could fall back to 19330 and 19200 levels.

The strategy should be to buy between 19550 and 19460 levels. Keep a stop loss at 19400 for the same.

For Bank Nifty, 44000 would serve as a key support zone. Above 44000, it may rise to the 50-day SMA or 44800 -45000. In contrast, an uptrend below 44000 could send the index to 43800 or 43600 levels.

The IT index made a strong comeback from the lower levels. It would be stronger to rally towards 33400 above 32500. Nevertheless, the dismissal of 31300 would weaken the sentiment.

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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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