


► NIFTY: 19675

Range : 19550-19710

Resistance : 19710-19750-19800-19850

Support : 19630-19600-19575-19550

► BANK NIFTY: 44201

Range : 44050-44500

Resistance: 44350-44400-44500-44700

Support : 44050-44000-43800-43600

► Simple Moving Average (SMA)

20 Days 50 Days 100 Days 200 Days

19320 19575 19500 18650

► Simple Moving Average (SMA)

20 Days 50 Days 100 Days 200 Days

43405 44230 44500 43300

► Nifty Short Term Trend

Down (Up above 19900 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 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)

 Source : www.SpiderSoftwareIndia.Com


► Market Analysis

Nifty/Sensex Daily View:

Benchmark indices recorded a significant increase on Wednesday, with Nifty ending 232 points higher and Sensex closing 742 points higher. Almost all major sector indices traded positively, but the Realty index performed exceptionally well, gaining over 2.5 per cent. The index displayed positive momentum throughout the day after the gap-up opened, and has for the first time in a while traded above the 50-day Simple Moving Average (SMA), which is a good sign.

Our view is that the short-term market structure is strong, but due to temporary overbought conditions, we may witness positive consolidation activity in the near future. For bulls, the 50-day SMA or 19570/65370 and 19550/65300 could act as a crucial support zone, while 19750/66000 and 19800/66100 could be the resistance zone. Buying during intraday corrections and selling during rallies would be the ideal strategy for day traders. On the other hand, if the index falls below 50-day SMA or 19550/65300, the short-term trend would become weak.

The bank nifty, made a high of 44409, however, it closed at the lowest point of the day. Based on the technical standpoint, it can attract buying if it corrects to 44050-44000 levels. The strategy should be to buy between the same and keep a stop loss at 43800 levels. The resistance would be 44400 and 44500 levels.

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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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